Phone No.: 33514000
Fax No.: 24902363

PRL REALTORS LLP

Incorporated under The Limited Liability Partnership Act, 2008 with limited liability
Registration No.: AAA-7321
Regd. Office:
Piramal Tower, 8th Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) 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)	PRL Realtors LLP
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Dr. (Mrs.) Swati A Piramal
	b. Proposed date of acquisition	Starting from 31st March, 2017 over a period of 15 days.
	c. Number of shares to be acquired from each person mentioned in 4(a) above	86,00,000 equity shares
	d. Total shares to be acquired as % of share capital of TC	4.98%
	e. Price at which shares are proposed to be acquired	By way of Gift
	f. Rationale, if any, for the proposed transfer	-
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Sub-clause (ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 1762.59
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not Applicable since transfer by way of Gift
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure	Declaration enclosed by way of Annexure - 1

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	requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)				
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Declaration enclosed by way of Annexure - 1			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting Rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	– Acquirer(s) and PACs (other than sellers)(*)				
	– PRL Realtors LLP	-	-	86,00,000	4.98
	– Promoter / Promoter Group	8,87,48,087	51.43	8,87,70,325	51.43
	– Seller (s) (A Promoter Group member) Dr. Swati A Piramal	86,01,167	4.98	1,167	-

For PRL Realtors Private Limited

Sunil Adukia
Authorised Signatory

PRL Realtors LLP

Place: Mumbai

23rd March, 2017

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Annexure -1

Date: 23rd March, 2017

Bombay Stock Exchange Ltd. **(Scrip Code- 500302)** Department of Listing,P. J. Towers, Dalal Street, Mumbai – 400 001	**National Stock Exchange of India Ltd.** **(Symbol: PEL)** Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051

Dear Sir/Madam,

Sub.: Disclosure under Regulation 10(5) in respect of proposed acquisition by PRL Realtors LLP of 86,00,000 equity shares of Piramal Enterprises Limited (Target Company) held by Dr. (Mrs.) Swati A Piramal (transferee/Part of Piramal promoter group) under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to the captioned subject matter, we, PRL Realtors LLP, do hereby declare the following:

- that the acquisition price would not be higher by more than 25% of the price computed as per the applicable provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – Not Applicable since transfer of shares by way of gift.

- that the transferor and transferee have complied/will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)

- that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.

You are requested to please take the same on your record and oblige.

Thanking You.
Yours faithfully,
For PRL Realtors LLP

Sunil Adukia
Authorised Signatory

Place: Mumbai