

PHL Holdings Private Limited

Regd. Office: Piramal Tower, 8th Floor, Ganpatrao 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

In terms of the Regulation 29(2) of the SEBI Takeover Regulations, we file herewith our disclosure in the prescribed format in respect of transfer of 72,93,480 shares (28.10%) of Piramal Life Sciences Limited ('PLSL') held by us to The Sri Krishna Trust through its Corporate Trustee, Piramal Management Services Private Limited, a Promoter Group entity, by way of inter-se transfer on 28th December, 2012.

Consequent to the aforesaid transfer our shareholding in PLSL has decreased from 85,88,480 (33.08%) to 12,95,000 (4.98%).

For PHL Holdings Private Limited



Sunil Adukia
Director

cc: The Company Secretary- Piramal Life Sciences Limited

PHL Holdings Private Limited

Regd. Office: Piramal Tower, 8th Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013

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 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	The 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	85,88,480	33.08%	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)	85,88,480	33.08%	N.A.
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired			
b) VRs acquired otherwise than by equity shares	72,93,480	28.10%	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.
	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	12,95,000	4.98%	N.A.

PHL Holdings Private Limited

Regd. Office: Piramal Tower, 8th Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013

b) VRs otherwise than by equity shares			
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.
	N.A.	N.A.	N.A.
Total (a+b+c)	12,95,000	4.98%	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 (By way of inter se transfer amongst Promoter Group).		
7. Date of acquisition / <u>sale</u> of shares / VR or <u>date of receipt of intimation of allotment of shares</u> , whichever is applicable	28 th December, 2012		
8. Equity share capital / ~~total voting capital~~ of the TC before the said <u>acquisition/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 <u>acquisition/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 <u>acquisition/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.

For PHL Holdings Private Limited



Sunil Adukia
Director

Place: Mumbai

Date: 28th December, 2012