

THE SRI HARI TRUST

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

December 11, 2012

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 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI Takeover Regulations')**

Ref: SCRIP CODE: BSE: 532949 / NSE: PIRGLASS

Please refer to our advance intimation dated 20th November, 2012 under Regulation 10(5) of the SEBI Takeover Regulations for acquiring from PHL Holdings Private Limited 10,55,111(1.30%) equity shares of Piramal Glass Limited ('PGL') through our Corporate Trustee namely PEL Management Services Private Limited by way of inter-se transfer amongst the Promoter Group.

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We have on 10th December, 2012 acquired the said 10,55,111 shares (1.30%) from PHL Holdings Private Limited, a Promoter Group entity, by way of inter-se transfer amongst the Promoter Group.

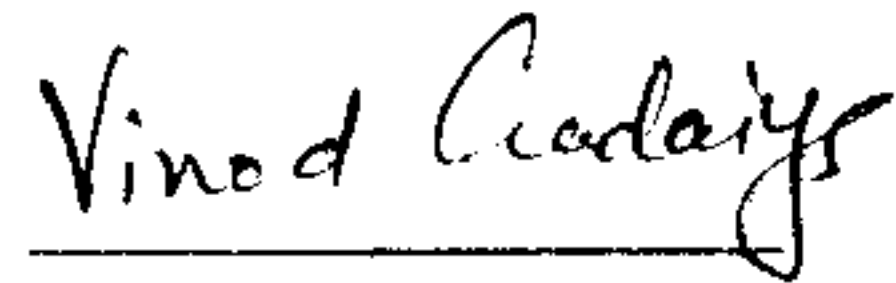
In this regard, enclosed herewith is our disclosure in the prescribed format under Regulation 29(2) of the SEBI Takeover Regulations for the aforesaid acquisition.

Consequent to the aforesaid acquisition our shareholding in PGL has stood increased from 5,30,33,810 shares (65.54%) to 5,40,88,921 shares(66.84%)

Thanking you,

Yours faithfully,

For The Sri Hari Trust
Corporate Trustee
PEL Management Services Private Limited



Vinod Gadaiya
Company Secretary

cc: The Company Secretary- Piramal Glass Limited

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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 Glass Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	The Sri Hari Trust through its Corporate Trustee PEL 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	5,30,33,810	65.54%	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)	5,30,33,810	65.54%	N.A.
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired	10,55,111	1.30%	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)	10,55,111	1.30%	N.A.
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights	5,40,88,921	66.84%	N.A.

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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)	5,40,88,921	66.84%	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~~ <u>date of receipt of intimation of allotment of shares</u> , whichever is applicable	10 th December, 2012		
8. Equity share capital / total voting capital of the TC before the said acquisition/ <u>sale</u>	No. of shares: 8,09,15,986 Amount: Rs. 10/- each		
9. Equity share capital/ total voting capital of the TC after the said acquisition/ <u>sale</u>	No. of shares: 8,09,15,986 Amount: Rs. 10/- each		
10. Total diluted share/voting capital of the TC after the said acquisition/ <u>sale</u>	N.A.		

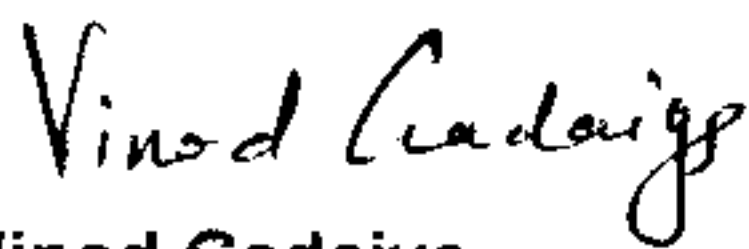
Note:

(*) 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 Hari Trust

Corporate Trustee PEL Management Services Private Limited



Vinod Gadaiya
Company Secretary

Place : Mumbai

Date 11th December, 2012