

# THE SRI KRISHNA TRUST

Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013

11<sup>th</sup> January, 2016

**BSE Limited**

FAX # 22723121/ 22722037

**Corporate Relationship Department**

1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Bldg, P.J. Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

**National Stock Exchange of India Ltd.,**

FAX # 2659 8237 / 38

Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East)  
Mumbai – 400 051.

Dear Sir(s),

**Sub: Intimation under Regulation 10(5) of SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011**

**Ref: BSE Scrip Code – 500302 / NSE Symbol: PEL**

Please find enclosed herewith the Intimation in the prescribed format under Regulation 10(5) of SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 as detailed therein.

Request you to kindly take the same on record and oblige.

**Thanking you,**

**For The Sri Krishna Trust through its Trustees  
Mr. Ajay G. Piramal & Dr. (Mrs.) Swati A. Piramal**



**Authorized Signatory**

CC: Company Secretary, Piramal Enterprises Limited

Encl.: As above

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**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) – Refer Note 1	The Sri Krishna Trust through its Trustees Mr. Ajay G. Piramal and Dr. (Mrs.) Swati A. Piramal
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	Piramal Management Services Private Limited as Corporate Trustee of Sri Krishna Trust
	b. Proposed date of acquisition	Over a period of one week commencing from January 18, 2016
	c. Number of shares to be acquired from each person mentioned in 4(a) above	8,39,05,941
	d. Total shares to be acquired as % of share capital of TC	48.62%
	e. Price at which shares are proposed to be acquired	Not Applicable – Refer Note 1
	f. Rationale, if any, for the proposed transfer	Refer Note 1
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10 (1) (a) (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.	INR 970.92
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	Not Applicable

	more than 25% of the price computed in point 6 or point 7 as applicable.				
9.	Declaration by the acquirer, 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)	Enclosed as Annexure A			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Enclosed as Annexure A			
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) ( Refer Note2)	71,41,423	4.14%	71,41,423	4.14%
	– Seller (s) (Refer Note1)	8,39,05,941	48.62%	8,39,05,941	48.62%

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**For The Sri Krishna Trust through its Trustees  
Mr. Ajay G. Piramal & Dr. (Mrs.) Swati A. Piramal**



**Authorized Signatory**

Place: Mumbai

Date: January 11, 2016

**Note 1:**

Piramal Management Services Pvt. Ltd in its capacity as Corporate Trustee of The Sri Krishna Trust holds 8,39,05,941 equity shares representing 48.62% in Piramal Enterprises Limited. Trustees of The Sri Krishna Trust have now changed from Piramal Management Services Pvt Ltd. to Mr. Ajay G. Piramal and Dr. (Mrs.) Swati A. Piramal.

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Accordingly, The Sri Krishna Trust would continue to hold 839,05,941 equity shares representing 48.62% in Piramal Enterprises Limited through its Trustees, Mr. Ajay G. Piramal and Dr. (Mrs.) Swati A. Piramal.

Piramal Management Services Private Limited, The Sri Krishna Trust, Mr. Ajay G. Piramal and Dr. (Mrs.) Swati A. Piramal have been disclosed as promoters for the last 3 years as per filings made under Regulation 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and under Clause 35 of the erstwhile Listing Agreement.

As such there is no change in the ownership of shares which continue to remain with The Sri Krishna Trust. However, we are filing this disclosure out of abundant caution.

**Note2:**

Shares held by the Company's ESOP Trust(s), are currently categorized under promoter group. In terms of Regulation 31(2)(b)(iii) SEBI (Share Based Employee Benefits) Regulations, 2014, these shares will be categorized under non promoter non public category within the due date.

# THE SRI KRISHNA TRUST

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## Annexure A

January 11, 2016

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

**Sub.: Intimation under Regulation 10(5) in respect of proposed acquisition under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

With reference to the captioned subject matter, we, The Sri Krishna Trust acting through its Trustees Mr. Ajay G. Piramal and Dr. (Mrs.) Swati A. Piramal ('Acquirer') do hereby declare the following:

- 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) to the extent applicable with respect to exemptions has been duly complied with.

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

Thanking You,

Yours faithfully,

For The Sri Krishna Trust through its Trustees  
Mr. Ajay G. Piramal and Dr. (Mrs.) Swati A. Piramal



Authorised Signatory