

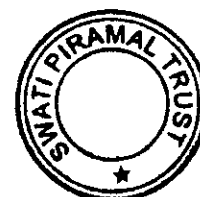
SWATI PIRAMAL TRUST

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

FORMAT FOR DISCLOSURES UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Part – A – Details of the Acquisition

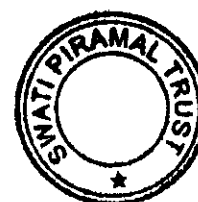
Name of the Target Company (TC)	Piramal Enterprises Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Swati Piramal Trust through its Trustees Mr. Ajay G. Piramal and Dr. (Mrs.) Swati A. Piramal		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with the PACs of:			
a) Shares carrying voting rights	Refer Annexure A	Refer Annexure A	Refer Annexure A
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	N.A.	N.A.	N.A.
c) Voting rights (VR) otherwise than by equity shares	N.A.	N.A.	N.A.
d) 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.
e) Total (a+b+c+d)	Refer Annexure A		
Details of acquisition			
a) Shares carrying voting rights acquired	Refer Annexure A	Refer Annexure A	Refer Annexure 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	N.A.	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	N.A.	N.A.	N.A.



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e) Total (a+b+c+d)	Refer Annexure A		
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Refer Annexure A	Refer Annexure A	Refer Annexure 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 holding in each category) after acquisition	N.A.	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	Refer Annexure A		
Mode of acquisition/ sale (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer / encumbrance etc.)	Off market - inter se transfer (distribution as a Beneficiary of the Trust)		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	N.A.		
Date of acquisition of / date of receipt of intimation of allotment of shares/ VR/ Warrants/Convertible Securities/ any other instrument that entitles the acquirer to receive shares in the TC	March 23, 2017		
Equity share capital / total voting capital of the TC before the said acquisition	No. of shares: 17,25,63,100 Amount: INR 2/- each		
Equity share capital/ total voting capital of the TC after the said acquisition	No. of shares: 17,25,63,100 Amount: INR 2/- each		
Total diluted share/voting capital of the TC after the said acquisition	N.A.		



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Part – B*** -

Name of the Target Company: Piramal Enterprises Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the Acquirer	Whether the acquirer belongs to the Promoter/ Promoter group	PAN of the acquirer and / or PACs
Swati Piramal Trust through its Trustees Mr. Ajay G. Piramal and Dr. (Mrs.) Swati A. Piramal	Yes	AAQTS1043P

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


Authorized Signatory

Place: Mumbai
Date: March 27, 2017



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

Annexure A

Disclosure under Regulation 29(1) with respect to Piramal Enterprises Limited												
Shareholder	Before acquisition				Details of acquisition / Sale				After the Acquisition			
	No. of shares / voting rights	% w.r.t total share capital of TC	% w.r.t total share capital of TC (diluted basis)	No. of shares / voting rights	% w.r.t total share capital of TC	% w.r.t total share capital of TC (diluted basis)	No. of shares / voting rights	% w.r.t total share capital of TC	% w.r.t total share capital of TC (diluted basis)			
Acquirer & PAC												
Lalita Piramal G	604	0.00	0.00	-	-	-	604	0.00	0.00			
Piramal Swati A	1,167	0.00	0.00	-	-	-	1,167	0.00	0.00			
Ajay Piramal G	5,221	0.00	0.00	-	-	-	5,221	0.00	0.00			
Dev Piramal Deyoung	38,000	0.02	0.02	-	-	-	38,000	0.02	0.02			
Anya Piramal Deyoung	43,000	0.02	0.02	-	-	-	43,000	0.02	0.02			
Peter Deyoung D	88,000	0.05	0.05	-	-	-	88,000	0.05	0.05			
Nandini Piramal A	96,406	0.06	0.06	-	-	-	96,406	0.06	0.06			
Piramal Ajay G	103,702	0.06	0.06	-	-	-	103,702	0.06	0.06			
Anand Piramal	265,406	0.15	0.15	-	-	-	265,406	0.15	0.15			
The Ajay Piramal Foundation G	833,250	0.48	0.48	-	-	-	833,250	0.48	0.48			
AASAN Info Solutions (India) Pvt. Ltd.	52,010	0.03	0.03	-	-	-	52,010	0.03	0.03			
Piramal Life Sciences Limited Senior Employees' Stock Option Trust	94,941	0.06	0.06	-	-	-	94,941	0.06	0.06			
Piramal Welfare Trust (Formerly known as The Piramal Enterprise Executives Trust)	30,67,928	1.78	1.78	-	-	-	30,67,928	1.78	1.78			
Swati Piramal Trust through its Trustees Mr. Ajay Piramal and G	-	-	-	*86,00,000	4.98	4.98	86,00,000	4.98	4.98			



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Dr. (Mrs.) Swati Piramal										
Transferor										
The Sri Krishna Trust through its Trustees Mr. Ajay G Piramal and Dr. (Mrs.) Swati A Piramal	8,40,58,452	48.71	48.71	(86,00,000)	(4.98)	(4.98)	7,54,58,452	43.73	43.73	
Total	8,87,48,087	51.43	51.43	-	-	-	8,87,48,087	51.43	51.43	

*Shares received by way of distribution as a Beneficiary of The Sri Krishna Trust

