

July 22, 2014

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Re: Delisting Offer ("Offer") for acquisition of all Equity Shares of Piramal Glass Limited ("Company") from Public Shareholders by The Sri Hari Trust acting through its Corporate Trustee - PEL Management Services Private Limited ("Acquirer") in compliance with Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations")

Dear Sirs,

This is in regards to the Exit Offer Public Announcement dated July 21, 2014 ("Advertisement").

Paragraph no. 5 should be deleted and replaced with the following:

In accordance with regulation 21 of the SEBI Regulations, the Acquirer hereby provides an exit opportunity ("Exit Offer") to the public shareholders who continue to hold Shares in the Company ("Residual Shareholders"). The Residual Shareholders of the Company can tender their Shares to the Acquirer at the Final Price at any time from July 28, 2014 till July 27, 2015 ("Exit Period"), as per the terms and conditions set out in this public announcement and the exit offer letter ("Exit Offer Letter") for the Exit Offer

Paragraph no. 8.1 should be deleted and replaced with the following:

The Residual Shareholders may tender their Acceptance Form to the Registrar to the Offer at the Final Price at any time during the Exit Period. The Residual Shareholders are required to ensure that their Acceptance Form, together with the necessary enclosures, is received by the Registrar to the Offer on or before July 27, 2015.

We would be coming out with a corrigendum for the public shareholders.

Kindly take the above information on your records, and confirm receipt of the same.

Yours Sincerely,

For Kotak Mahindra Capital Company Limited



Shailesh Rath

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

27BKC

C - 27, "G" Block

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051, India.

T +91 22 43360000

F +91 22 67132445

www.kotak.com