

PIRAMAL GLASS LIMITED

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This corrigendum announcement ("Corrigendum") to the post offer public announcement ("Post Offer Public Announcement"), published on June 4, 2014, is being issued by The Sri Hari Trust acting through its Corporate Trustee - PEL Management Services Private Limited ("Acquirer") in respect of the voluntary delisting of the equity shares ("Equity Shares") of Piramal Glass Limited ("Company") pursuant to and in accordance with Regulation 18 of the Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations"). This Corrigendum is in continuation of, and should be read in conjunction with the Post Offer Public Announcement, public announcement published on April 28, 2014 ("Public Announcement") and the offer letter dated April 28, 2014 ("Offer Letter").

Capitalized terms used but not defined in this Corrigendum shall have the same meaning assigned to them as in the Post Offer Public Announcement, Public Announcement and the Offer Letter.

The shareholders of the Company are requested to kindly note the following information related to the Offer:

1. Clause 2.1 of the Post Offer Public Announcement should be read as follows -

In terms of Regulation 17 of the Delisting Regulations, the Offer would be deemed to be successful only if a minimum number of Offer Shares are being tendered at or below the Exit Price, so as to cause the Promoter Group shareholding in the Company to reach a minimum of 90.00% of Company's issued equity share capital. 13,868,126 Equity Shares have been validly tendered at or below the Exit Price, which takes the Promoter Group shareholding to 90.85%, which is higher than the minimum requirement of reaching 90.00% of Company's issued equity share capital, as mentioned above.

2. Clause 2.2 of the Post Offer Public Announcement should be read as follows -

The Acquirer has fixed the Exit Price at ₹ 140/- per Equity Share and shall acquire all Equity Shares tendered by public shareholders through valid bids at or below the Exit Price. Thus, the Acquirer will acquire 13,868,126 Equity Shares tendered in the Offer constituting 17.14% of the paid up equity share capital of the Company. Post the acceptance of the Equity Shares validly tendered in the Offer at or below the Exit Price and completion of the acquisition, the shareholding of the Promoter Group in the Company will exceed the minimum shareholding required for the Offer to be successful in terms of Regulation 17 of the Delisting Regulations. The Offer is thus deemed to be successful.

The Acquirer has on 2 June 2014 received no objection from RBI having reference no FED.CO.FID.No. 21900 / 10.21330 / 2013-14, to acquire 1,55,786 repatriable and 16,737 non-repatriable shares held by NRIs (as on April 7, 2014).

The terms used but not defined in this Corrigendum shall have the same meanings assigned to them in the Post Offer Public Announcement, Public Announcement and the Offer Letter.

If the Shareholders have any query with regard to the Offer, they should consult the Manager to the Offer or the Registrar to the Offer (details appearing below). All other terms and conditions of the Offer as set forth in the Post Offer Public Announcement, Public Announcement and the Offer Letter remain unchanged

Manager to the Offer

Kotak Mahindra Capital Company Limited
27 BKC, 1st Floor, Plot No.C-27, "G" Block
Bandra Kurla Complex Bandra (East)
Mumbai - 400 051.
Tel: +91 22 4336 0128;
Fax: +91 22 6713 2445;
Email: pgl.delisting@kotak.com;
Contact Person: Mr. Ganesh Rane

Registrar to the Offer

Link Intime India Private Limited
C-13 Pannalal Silk Mill Compound
L.B.S Marg, Bhandup (West)
Mumbai - 400 078.
Tel: +91 22 2596 7878;
Fax: +91 22 2596 0329;
Email: pgl.delisting@linkintime.co.in;
Contact Person: Mr. Pravin Kasare

Signed on behalf of the Acquirer

FOR THE SRI HARI TRUST ACTING THROUGH ITS CORPORATE TRUSTEE - PEL MANAGEMENT SERVICES PRIVATE LIMITED

Name: Mr. Sunil Adukia

Designation: Authorised signatory

Date : June 16, 2014

Place : Mumbai