

December 19, 2019

To,

The Managing Director  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

The Managing Director  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai- 4500051

**Subject: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**


Dear Sirs,

In compliance with Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, please find enclosed, disclosure in relation to the acquisition of 1,15,894 compulsorily convertible debentures issued by Piramal Enterprises Limited to Caisse De Dépôt Et Placement Du Québec.

Kindly take the same on record.

Thank you,  
Sincerely,

On behalf of **Caisse De Dépôt Et Placement Du Québec**

  
Soulef Hadjoudj  
Director  
Legal Affairs, Investments

**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	Caisse De Dépôt Et Placement Du Québec		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. National Stock Exchange Of India Limited. 2. BSE Limited.		
Details of the acquisition as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	73,25,414 equity shares	3.68%	<b>3.68%</b>
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	
c) Voting rights (VR) otherwise than by equity shares	-	-	
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)	-	-	
e) Total (a+b+c+d)	73,25,414 equity shares	3.68%	
<b>Details of acquisition</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>

a) Shares carrying voting rights acquired	-	-	
b) VRs acquired 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) acquired	1,15,894 compulsorily convertible debentures (CCDs) (convertible into 1,15,89,400 equity shares, in accordance with the terms of the CCDs )	-	5.51%
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	
e) Total (a+b+c+/-d)	1,15,89,400 equity shares (post conversion of 1,15,894 CCDs into equity shares)	-	
<b>After the acquisition, holding of acquirer along with PACs of:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
a) Shares carrying voting rights	73,25,414 equity shares	3.68%	
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	1,15,894 compulsorily convertible debentures (CCDs) (convertible into 1,15,89,400 equity shares, in accordance with the terms of the CCDs )	-	8.99%

d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	
e) Total (a+b+c+d)	1,89,14,814 equity shares (post conversion of the CCDs into equity shares)	3.68% (excluding conversion of CCDs)	
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Preferential allotment		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	The CCDs carry a coupon of 9.28% per annum and can be converted at any time within 18 months from the date of allotment. If not converted earlier, the CCDs shall compulsorily convert into equity shares at the end of 18 months. The CCDs are convertible into equity shares in the ratio of 1:100 (i.e. 1 CCD shall be converted into 100 Equity Shares).		
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.	December 19, 2019		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 397693260		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 397693260		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 420872060		

  
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Signature of the acquirer / Authorised Signatory

Soulef Hadjoudj

Director

Legal Affairs, Investments

Place:

Date: December 19, 2019

Note:

(\* ) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations Disclosure Requirements) Regulation, 2015 (erstwhile Clause 35 of the Listing Agreement).

(\*\*) 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.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.