

**FORM D**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992  
(Regulation 13 (4) and (6))**

**Regulation 13(4) -- Details of change in shareholding of Director or Officer of Piramal Enterprises Limited**

<b>Name, PAN No. &amp; Address of Promoter/ Person who is part of Promoter Group/ Director/ Officer/DE</b>	<b>No. &amp; % of shares/voting rights held by the Promoter/ Person who is part of Promoter Group/ Director/ Officer/DE</b>	<b>Date of receipt of allotment advice/acquisition /sale of shares/voting rights</b>	<b>Date of intimation to company</b>	<b>Mode of acquisition (market/public / rights/ ESOP/ preferential offer, etc.)</b>
Name: Vipul Agarwal PAN: AERPA1944G Address: Takshila 23/A, Flat # 31, Mahakali Caves Road, Andheri (E), Mumbai 93	0	03.03.2015	05.03.2015	ESOP

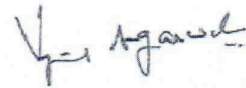
<b>No. &amp; % of shares/post acquisition/voting rights sale</b>	<b>Trading member through whom the trade was executed with SEBI Registration no. of the TM</b>	<b>Exchange on which the trade was executed</b>	<b>Buy quantity</b>	<b>Buy value (Rs.)</b>	<b>Sell quantity</b>	<b>Sell value (Rs.)</b>
1,425	N.A.	N.A.	1,425	4,27,500*	N.A.	N.A.

\*Exclusive of tax

Note: These shares have been acquired under the ESOP scheme of the Company.

Date: 5<sup>th</sup> March, 2015

Signature: \_\_\_\_\_



Name: Vipul Agarwal  
Designation: Vice President - Strategy  
Piramal Enterprises Limited