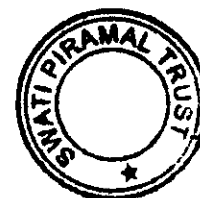


# SWATI PIRAMAL TRUST

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

## FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

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 / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<b><u>Before the acquisition under consideration, holding of:</u></b>			
a) Shares carrying voting rights	Refer Annex A	Refer Annex A	Refer Annex 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.
<b>e) Total (a+b+c+d)</b>	<b>Refer Annexure A</b>		
<b><u>Details of acquisition/sale</u></b>			
a) Shares carrying voting rights acquired	Refer Annex A	Refer Annex A	Refer Annex A
b) VRs acquired/sold otherwise than by 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/sold	N.A.	N.A.	N.A.
d) Shares encumbered / invoked/ released by the acquirer	N.A.	N.A.	N.A.
<b>e) Total (a+b+c+d)</b>	<b>Refer Annexure A</b>		
<b><u>After the acquisition/sale, holding of:</u></b>			
a) Shares carrying voting rights	Refer Annex A	Refer Annex A	Refer Annex A
b) Shares encumbered with the acquirer	N.A.	N.A.	N.A.
c) VRs otherwise than by equity shares	N.A.	N.A.	N.A.



# SWATI PIRAMAL TRUST

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

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) after acquisition	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	Refer Annexure A		
Mode of acquisition/sale (e.g. <del>open market</del> / off-market / <del>public issue</del> / <del>rights issue</del> / <del>preferential allotment</del> / inter-se transfer etc.)	Off market - inter se transfer (Distribution by the Trust to its beneficiary)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 23, 2017		
Equity share capital / total voting capital of the TC before the said acquisition/sale	No. of shares: 17,25,63,100 Amount: INR 2/- each		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	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.		

(\*) 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 Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

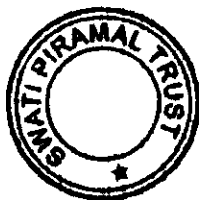
(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

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



Authorised Signatory

Place: Mumbai  
Date: March 27, 2017



# SWATI PIRAMAL TRUST

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

## Annexure A

Disclosure under Regulation 29(2) 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)
<b>Acquirer &amp; PAC</b>									
Lalita G Piramal	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 G Piramal	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 D Deyoung	88,000	0.05	0.05	-	-	-	88,000	0.05	0.05
Nandini A Piramal	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 G Piramal Foundation	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 G Piramal and Dr. (Mrs.) Swati A Piramal	-	-	-	*86,00,000	4.98	4.98	86,00,000	4.98	4.98



# SWATI PIRAMAL TRUST

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

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
<b>Total</b>	<b>8,87,48,087</b>	<b>51.43</b>	<b>51.43</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,87,48,087</b>	<b>51.43</b>	<b>51.43</b>

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

