

## **Suggested Indicative Timeline for conversion of CCDs into Equity Shares of Piramal Enterprises Limited**

<b>Sl. No.</b>	<b>Activity</b>	<b>Indicative no. of working days</b>
1.	Receipt of Conversion Notice and supporting documents ( <a href="#">'Conversion Request Form'</a> ) (click here for the PDF document) from the investor(s) together with confirmation regarding credit of CCDs into Designated Demat account of the Company	X
2.	<p>Link Intime India Private Limited (“RTA”) / Piramal Enterprises Limited (“PEL” or “Company”) to verify and scrutinize the Conversion Request Form and cross-check for credit in Designated Demat Account.</p> <p>Please note that the Company can ask for such additional documents/supporting papers as may be deemed fit to process the conversion request.</p> <p>If for any reason, the conversion request is not approved, RTA/Company to send rejection letters for such requests, with reasons for rejection at the email / fax/ mail correspondence as mentioned by the investor in the Conversion Request Form and for other cases the conversion process will be initiated within 5 working days of having received the Conversion Request Form.</p>	X+ 2
3.	<p>Company to initiate the conversion process by taking up the request in the next immediate Administrative Committee Meeting convened for the purposes of allotment of equity shares pursuant to conversion of such CCDs.</p> <p><i>Company to take all steps to convene an Administrative Committee Meeting, subject to availability of proper quorum</i></p>	<p>X + 7</p> <p>Administrative Committee Meeting = Date of Allotment / Date of Conversion (Y)</p>
4.	Application to the stock exchanges (BSE Limited and National Stock Exchange of India Limited) for listing of the equity shares so allotted due to the conversion of CCDs	Y + 2

<b>Sl. No.</b>	<b>Activity</b>	<b>Indicative no. of working days</b>
5.	Credit of equity shares into the demat account of the investor as indicated in the Conversion Request Form	Y + 7
6.	Application to stock exchanges for trading approval	Y + 7

*Investors may note that the aforesaid activities and time periods are indicative and subject to changes, modifications or replacements on account of several factors, many of them which may be unforeseen and not within our Company's control, and that these timelines are subject to factors beyond our control including receipt of regulatory approvals. The assumptions on basis of which the aforesaid timelines have been drawn may not fructify.*

*These timelines have been set out for the benefit and understanding of the investors, and no responsibility shall lie on our Company or the Registrar and Transfer Agent for any of the aforesaid timelines not being met for any reasons whatsoever. Further, the aforesaid is an indicative timeline containing the major steps involved, and may involve other steps in the procedure for exercise of rights of conversion and consequential matters not detailed hereinabove.*

**Note :**

- Investor shall not undertake any trade in the Equity shares credited to his beneficiary account until final listing and trading approvals for such Equity shares are issued by the Stock Exchanges
- The CCD Holders shall exercise their right to subscribe to the rights shares within 15 Working Days of the date of allotment of equity shares pursuant to conversion of CCDs. Further, the CCD Holders shall intimate the Company of its exercise of such right and shall pay the relevant issue price within 15 Working Days, failure of which shall result in the right of the CCD Holders to participate in the reservation in the Rights Issue to fall away.