



**NON-NEGOTIABLE**

**PIRAMAL ENTERPRISES LIMITED**

*(Incorporated in the Republic of India under the Companies Act, 1913)*

**Registered Office:** Piramal Ananta, Agastya Corporate Park, Opposite Fire Brigade,

Kamani Junction, LBS Marg, Kurla West, Mumbai 400070

**Tel:** (91 22) 3802 3083 | **Fax:** (91 22) 3802 3084

**E-mail:** complianceofficer.pel@piramal.com | **Website:** www.piramal.com

**CIN:**L24110MH1947PLC005719

**Date:** \_\_\_\_\_

*Capitalised terms used and not defined herein shall have the meanings ascribed to such term in the preliminary placement document dated October 12, 2017 and the placement document dated October 17, 2017 (collectively the "Placement Documents").*

**THIS CONVERSION NOTICE IS DELIVERED PURSUANT TO THE TERMS OF COMPULSORILY CONVERTIBLE DEBENTURES ("CCDs") SET OUT IN THE PLACEMENT DOCUMENTS**

CCD Holders should note that the right to convert CCDs in Equity Shares may be exercised, at the option of the CCD Holder thereof, at any time during normal business hours of the Company on and after October 25, 2017 from 10 a.m. to 5 p.m. on all working days (except Saturdays) in Mumbai till April 18, 2019. Any CCDs which have not been optionally converted on or before April 18, 2019 shall compulsorily and automatically convert into the Equity Shares without any further act or payment on part of the CCD Holders on April 19, 2019.

Only CCD Holders, can submit the CCD Conversion Form.

**To,**  
**The Board of Directors**  
**PIRAMAL ENTERPRISES LIMITED**  
 Piramal Ananta, Agastya Corporate Park, Opposite Fire Brigade,  
 Kamani Junction, LBS Marg, Kurla West, Mumbai 400070

Dear Sirs,

In terms of the Terms of CCDs set out in the Placement Documents, we hereby submit this Conversion Notice in exercise of our conversion right to apply for Equity Shares.

I/We hold the CCDs:

- in the dematerialized form; or
- in physical form.

This Exercise Notice is accompanied with:

- a photocopy of the delivery instruction duly authenticated by the depository participant *[in case of CCDs held in dematerialised form]*;
- the Consolidated Certificate issued in respect of the CCDs, with the form of transfer on the back thereof duly completed and executed by the CCD Holder *[in case of CCDs held in physical form]*; and
- Board resolution and/or power of attorney along with a list of authorised signatories.

I/We undertake that we will sign all such documents, provide such documents and do all such acts, if any, necessary on our part to enable us to be registered as the holder(s) of Equity Shares which may be allotted to us. I/We confirm that the signatory is authorized to apply on behalf of the CCD Holder and the CCD Holder has all the relevant approvals. I/We authorize you to place our name in the register of members of the Issuer in respect of Equity Shares that may be allotted to us, pursuant to the acceptance of this form.

I/We hereby expressly consent to the corporate actions that may be taken by the Company and the Depositories in relation to the extinguishment of the CCDs sought to be exercised and the consequent allotment of Equity Shares, including the extinguishment of the CCDs in my/our depository account which are sought to be exercised as per the details provided below.

The CCDs have not been and the Equity Shares to be issued upon the exercise of the CCDs have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any other jurisdiction and will not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) or any other jurisdiction, other than India.

**CCD HOLDER DETAILS (In Block Letters)**

**NAME OF CCD HOLDER\***

**REGISTERED ADDRESS**

**COUNTRY**

**CITY**

**CODE**

**PHONE NO.**

**FAX NO.**

**EMAIL**

**FOR FPIs**

SEBI FPI REGISTRATION NO. \_\_\_\_\_

**FOR AIFs**

SEBI AIF REGISTRATION NO. \_\_\_\_\_

*\*Name should exactly match with the name in which the beneficiary account is held. Any discrepancy in the name as mentioned in the CCD Conversion Form with the depository records would render the application invalid and liable to be rejected at the sole discretion of the Issuer. Mutual Fund bidders are requested to provide details of the bids made by each Scheme of the Mutual Fund. In case you are an Eligible FPI as defined in the PD, please mention your SEBI FPI Registration Number.*

DEPOSITORY ACCOUNT DETAILS															
Depository Name	National Security Depository Limited										Central Depository Services (India) Limited				
Depository Participant Name															
DP – ID	I	N													
Beneficiary Account Number															
(16 digit beneficiary A/c. No. to be mentioned above)															

The Demographic details like address, bank account details etc., will be obtained from the Depositories as per the beneficiary account given above

NUMBER OF CCDs TO BE CONVERTED

DETAILS OF CONTACT PERSON	
Name:	_____
Address:	_____ _____
Tel. No:	_____
Fax No:	_____
Email:	_____

For and on behalf of \_\_\_\_\_

Authorised Signatory

ACKNOWLEDGEMENT SLIP

DP - ID	CLIENT - ID	No. OF CCDs TO BE CONVERTED

Receiving Authority Signature

\_\_\_\_\_

Note :

1. Details of the designated DEMAT account of the Company to which CCDs are to be transferred for the purpose of conversion are as follows:

Account Name- PIRAMAL ENTERPRISES LIMITED  
DP Name – HDFC Bank Limited  
DP ID - IN301549  
Client ID – 56224064

2. 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.
3. 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 via RTGS / NEFT only 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.