

January 22, 2018

**BSE Limited**

1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400001

Dear Sir / Madam,

**Ref: BSE Scrip code: 500302, 912459**

**Subject: Clarification in relation to Stock exchange intimation dated January 19, 2018**

Further to our letter dated January 19, 2018 intimating BSE Limited of the record date and rights entitlement ratio in respect of the proposed rights issue for an amount not exceeding ₹ 2,000 crores in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ('SEBI ICDR Regulations') (the 'Issue'), please note the following:

1. The record date i.e. Thursday, February 1, 2018 is applicable only for the eligible equity shareholders of the Company whose names appear in the register of members or in the record of the depositories as member or beneficial owner, respectively as at the end of business hours on the Record date.


Further, pursuant to Regulation 53 of the SEBI ICDR Regulations, the holders of Compulsorily Convertible Debentures ('CCD Holders') have the right to participate in the Issue, in proportion to the Compulsorily Convertible Debentures ('CCDs') held by them and the same will form part of the Issue size of an amount not exceeding ₹2,000 crores. The equity shares of face value of ₹ 2 each (the 'Equity Shares') so reserved shall be issued at the time of conversion of the CCDs on the same terms at which the Equity Shares are being issued under the Issue. However, the CCD Holders shall exercise such right within 15 working days of the date of allotment of Equity Shares pursuant to conversion of CCDs into Equity shares.

2. The rights entitlement ratio as 1 (One) Equity Share for every 23 (Twenty-three) fully paid-up Equity Shares is applicable for both eligible equity shareholders and the CCD Holders.

Request you to kindly take the clarification on record and oblige.

Yours truly,

**For Piramal Enterprises Limited**

  
**Chanda Makhija Thadani**  
Assistant Company Secretary



**Piramal Enterprises Limited**

CIN : L24110MH1947PLC005719

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