

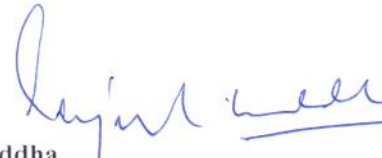
Format of the Compliance Report to be submitted along with the draft scheme

It is hereby certified that the composite scheme of arrangement amongst Piramal Enterprises Limited ('PEL' or 'Company'), Piramal Pharma Limited ('PPL'), Convergence Chemicals Private Limited ('CCPL'), Hemmo Pharmaceuticals Private Limited ('HPPL'), PHL Fininvest Private Limited ('PFPL') and their respective Shareholders and Creditors ('Scheme') does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') and SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020, including the following:

Sr. No.	Reference	Particulars	Whether Complied or not
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	We undertake to comply with requirement specified in Para (I)(A)(3) in relation to the Scheme involving unlisted entities
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied Enclosed as Annexure 3
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied Enclosed as Annexure 10A & 10B
(e)	Para (I)(A)(9) of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017	Provision of approval of public shareholders through e-voting	Not Applicable. These provisions are not applicable to the proposed Scheme. In this regard, certificate from the Statutory Auditors is enclosed as Annexure 13.

For Piramal Enterprises Limited



Bipin Singh
Company Secretary

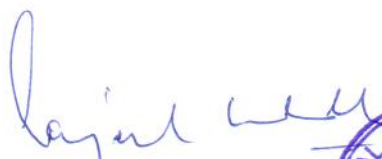
Rajesh Laddha
Whole-time Director



Certified that the transactions/ accounting treatment provided in the Scheme are in compliance with all the Accounting Standards applicable to a listed entity.

For Piramal Enterprises Limited


Vivek Valsaraj
Chief Financial Officer

Rajesh Laddha
Whole-time Director



Date: 29/11/2021

Piramal Enterprises Limited
CIN : L24110MH1947PLC005719

Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai 400 070 India
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