

**TENDER FORM FOR ELIGIBLE SHAREHOLDERS  
FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT (FOR EQUITY SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM)**

Bid Number:  
Date:

BUYBACK OPENS ON:		August 31, 2023
BUYBACK CLOSES ON:		September 06, 2023
<b>For Registrar / collection centre use</b>		
Inward No.	Date	Stamp
<b>Status (Please tick appropriate box)</b>		
<input type="checkbox"/> Individual	<input type="checkbox"/> FII	<input type="checkbox"/> Insurance Co.
<input type="checkbox"/> Foreign Co.	<input type="checkbox"/> NRI/OCB	<input type="checkbox"/> FVCI
<input type="checkbox"/> Body Corporate	<input type="checkbox"/> Bank / FI	<input type="checkbox"/> Pension / PF
<input type="checkbox"/> VCF	<input type="checkbox"/> Partnership/LLP	<input type="checkbox"/> Others (specify)
<b>India Tax Residency Status: (Please tick appropriate box)</b>		
<input type="checkbox"/> Resident in India	<input type="checkbox"/> Non-Resident in India	<input type="checkbox"/> Resident of ..... (Shareholder to fill the country of residence)

To,  
**The Board of Directors**  
Piramal Enterprises Limited  
Piramal Ananta, Agastya Corporate Park  
Opposite Fire Brigade, Kamani Junction  
LBS Marg, Kurla (W), Mumbai, Maharashtra, 400070;

Dear Sir/Madam,

**Sub: Letter of Offer dated August 27, 2023 to Buyback up to 1,40,00,000 (One Crore Forty Lakh only) Equity Shares of Piramal Enterprises Limited (the "Company") at a price of 1,250/- (Rupees One Thousand Two Hundred and Fifty only) per Equity Share ("Buyback Price"), payable in cash**

- I / We (having read and understood the Letter of Offer dated August 27, 2023) hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
- I / We authorise the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Shares.
- I / We hereby affirm that the Equity Shares comprised in this tender / offer are offered for Buyback by me / us free from all liens, equitable interest, charges and encumbrance.
- I / We declare that there are no restraints / injunctions or other order(s) of any nature which limits / restricts in any manner my / our right to tender Equity Shares for Buyback Offer and that I / we am / are legally entitled to tender the Equity Shares for Buyback.
- I / We agree that the Company is not obliged to accept any Equity Shares offered for Buyback where loss of share certificates has been notified to the Company.
- I / We agree that the Company will pay the Buyback Price only after due verification of the validity of the documents and that the consideration may be paid to the first named Eligible Shareholder.
- I / We undertake to return to the Company any Buyback consideration that may be wrongfully received by me / us.
- I / We authorize the Company to return share certificate in case none of the equity shares are not accepted by the Company in the Buyback,
- I / We authorize the Company to issue a Letter of Confirmation ("LOC") for the unaccepted Equity shares in case only a portion of the physical shares held by me is accepted in the Buyback.
- I / We acknowledge that the responsibility to discharge the tax due on any gains arising on buyback is on me / us to the extent Buyback Tax is not applicable on such income. I / We agree to compute appropriate gains on this transaction and immediately pay applicable taxes in India (whether by deduction of tax at source, or otherwise) and file tax return in consultation with our custodians/ authorized dealers/ tax advisors appropriately.
- I / We undertake to indemnify the Company if any tax demand is raised on the Company on account of gains arising to me / us on buyback of shares. I / We also undertake to provide the Company, the relevant details in respect of the taxability / non-taxability of the proceeds arising on buyback of shares by the Company, copy of tax return filed in India, evidence of the tax paid etc., whenever called for.
- I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender / offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, the Buyback Regulations, and the extant applicable foreign exchange regulations. I/we agree that this form is deemed to be my consent letter for any filings under the Foreign Exchange Management Act, 1999.
- Details of Equity Shares held and tendered / offered for Buyback

	In Figures	In Words
Number of Equity Shares held as on Record Date (August 25, 2023)		
Number of Equity Shares Entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback		

**Note:** An Equity Shareholder may tender Equity Shares over and above his / her / its Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Equity Shareholder over and above the Buyback Entitlement of such Equity Shareholder shall be accepted in accordance with paragraph 19.8, 19.9, 19.10 and 19.11 of the Letter of Offer. Equity Shares tendered by any Equity Shareholder over and above the number of Equity Shares held by such Equity Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.

----- Tear along this line -----

**Acknowledgement Slip: PIRAMAL BUYBACK OFFER 2023**  
(to be filled by the Equity Shareholder) (subject to verification)

Ledger Folio No.: \_\_\_\_\_

Received from Mr./Ms./Mrs. M/s. \_\_\_\_\_

Form of Acceptance-cum-Acknowledgement, Original TRS along with:

No. of Equity Shares offered for Buyback (In Figures) \_\_\_\_\_ (In Words) \_\_\_\_\_

STAMP OF BROKER

Please quote Ledger Folio No. for all future correspondence

14. Details of Share Certificate(s) enclosed : Total No. of Share Certificates Submitted:

Sr. No.	Folio No.	Share Certificate No.	Distinctive No(s)		No. of Shares
			From	To	
1					
2					
3					
4					
Total					

In case the number of folios and share certificates enclosed exceed 4 nos., please attach a separate sheet giving details in the same format as above.

15. Details of the bank account of the sole or first Shareholder to be incorporated in the consideration warrant (to be mandatorily filled):

Name of the Bank	Branch and City	Account Number (indicate type of account)

16. Details of other Documents (Please  $\sqrt$  as appropriate, if applicable) enclosed:

<input type="checkbox"/>	Power of Attorney	<input type="checkbox"/>	Corporate authorisation
<input type="checkbox"/>	Succession Certificate	<input type="checkbox"/>	Death Certificate
<input type="checkbox"/>	Permanent Account Number (PAN Card)	<input type="checkbox"/>	TRS
<input type="checkbox"/>	Others (please specify): _____	<input type="checkbox"/>	

17. Equity Shareholders Details:

	First/Sole Equity Shareholder	Joint Equity Shareholder 1	Joint Equity Shareholder 2	Joint Equity Shareholder 3
Full Name(s) Of The Equity Shareholder				
Signature(s)*				
PAN				
Address of the Sole/First Equity Shareholder				
Telephone No. / Email ID				

\* Corporate shareholder must affix rubber stamp and sign under valid authority. The relevant corporate authorisation should be enclosed with the application form submitted.

18. **Applicable for all Non-resident shareholders** - I/We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under Foreign Exchange Management Act, 1999, (the "FEMA Regulations") and the rules and regulations framed there under, for tendering Equity Shares in the Buy-back, and also undertake to comply with the reporting requirements, if applicable, under the FEMA Regulations and any other rules, regulations and guidelines, in regard to remittance of funds outside India / We undertake to return to the Company any consideration in respect of the Buy-back that may be wrongfully received by me / us/ We undertake to pay applicable income taxes in India (whether by deduction of tax at source, or otherwise) on any income arising on such Buyback and taxable in accordance with the prevailing income tax laws in India within 7<sup>th</sup> day of the succeeding month in which the shares are bought back by the Company. I/ We also undertake to indemnify the Company against any income tax liability on any income earned on such Buyback of shares by me/ us to the extent the same is taxable in India.

***This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form***

#### INSTRUCTIONS

- The Buyback will open August 31, 2023 and close on September 06, 2023.
- This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.
- Eligible Shareholders who wish to tender their Equity Shares in response to this Buyback should deliver the following documents so as to reach before the close of business hours to the Registrar (as mentioned in the Letter of Offer) on or before September 06, 2023 by 5 PM IST: (i) The relevant Tender Form duly signed (by all Eligible Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares; (ii) Original Equity Share certificates; (iii) Self attested copy of the Permanent Account Number (PAN) Card; (iv) Share Transfer deed (Form SH 4) duly signed (by all Eligible Shareholders in case Equity Shares are held jointly) in the same order in which they hold the Equity Shares.
- Eligible Shareholders should also provide all relevant documents in addition to the above documents, which include but are not limited to: (i) Duly attested power of attorney registered with the Registrar, if any person other than the Eligible Seller has signed the relevant Tender Form; (ii) Duly attested death certificate / succession certificate in case any Eligible Seller is deceased; and (iii) Necessary corporate authorisations, such as board resolutions etc., in case of companies.
- For the Clearing Corporation to make a payout of more than Rs. 50,00,00,000 (Rupees Fifty Crore only), an LEI number of the Eligible Shareholder will have to be provided. Accordingly, an Eligible Shareholder who is bidding for more than Rs. 50,00,00,000 (Rupees Fifty Crore only) will have to provide such Eligible Shareholder's LEI number with the relevant supporting documents such as the LEI registration certificate to the Registrar on an email latest by 5 pm on the Buyback Closing Date. The email address of the Registrar is Piramal.buyback2023@linkintime.co.in.
- Eligible Shareholders to whom the Buyback offer is being made are free to tender Equity Shares to the extent of their entitlement in whole or in part or in excess of their entitlement.
- All documents sent by the Stock Broker/ custodian will be at their own risk and the Stock Broker/ custodian is advised to adequately safeguard their interests in this regard.
- For the procedure to be followed by Equity Shareholders for tendering in the Buyback Offer, please refer to Section 20 of the Letter of Offer.
- All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (i) If there is any other company's equity share certificate enclosed

with the Tender Form instead of the Equity Share certificate of the Company; (ii) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders; (iii) If the Eligible Shareholders tender Equity Shares but the Registrar does not receive the Equity Share certificate or other relevant documents; (iv) In case the signature on the Tender Form and Form SH 4 does not match as per the specimen signature recorded with Company/Registrar.

*All capitalised items shall have the meaning ascribed to them in the Letter of Offer.*

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ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR LEDGER FOLIO NO.:

**Investor Service Centre: PIRAMAL BUY BACK OFFER 2023**

**Link Intime India Private. Ltd**

**C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra- 400083.**

**Tel: +91 8108114949; Fax: +91 22 4918 6195; Email: [Piramal.buyback2023@linkintime.co.in](mailto:Piramal.buyback2023@linkintime.co.in)**

**Website: [www.linkintime.co.in](http://www.linkintime.co.in)**

**Contact Person: Mr. Sumeet Deshpande**

**Investor Grievance Id: [Piramal.buyback2023@linkintime.co.in](mailto:Piramal.buyback2023@linkintime.co.in)**

**SEBI Registration Number: INR000004058**

**Corporate Identification Number: U67190MH1999PTC118368**