



Compliance Report to be submitted along with the draft scheme

Date: 24.05.2024

To,
The General Manager,
Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001.

Dear Sir / Madam,

Sub: Application under Regulation 37 and Regulation 59A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the composite scheme of arrangement amongst Piramal Enterprises Limited (the 'Company' or 'Transferor Company'), Piramal Capital & Housing Finance Limited ('PCHFL' or 'Transferee Company') and their respective shareholders and creditors ('Scheme')

It is hereby certified that the draft 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/POD-2/P/CIR/2023/93 dated 20 June 2023 and any amendments thereto ('**SEBI Scheme Circular**'), including the following:

Sr. No.	Reference	Particulars	Remarks
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 the SEBI Scheme 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 requirements 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 5A and 5B
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied. Enclosed as Annexure 14

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

Secretarial Dept : Ground Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai, Maharashtra 400070, India

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(e)	Para (I)(A)(10)	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 Joint Statutory Auditor is enclosed as Annexure 17A.
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For **Piramal Enterprises Limited**



Bipin Singh
Company Secretary




Ajay G. Piramal
Chairman (Whole-Time Director)

Certified that the transactions/ accounting treatment provided in the draft Scheme are in compliance with all the Accounting Standards applicable to the Company.



Ugrma Goel
Chief Financial Officer




Ajay G. Piramal
Chairman (Whole-Time Director)

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It is hereby certified that the draft 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**') as amended from time to time, including the following:

Sr. No.	Particulars	Whether Complied (Yes / No)	Remarks
1.	Regulation 11 of LODR Regulations -Compliance with securities laws	Yes	-
2.	Submission of Valuation Report	Yes	Enclosed as Annexure 5A and 5B
3.	Submission of Fairness opinion	Yes	Enclosed as Annexure 7A to 7C
4.	Submission of documents to Stock Exchange(s)	Yes	-
5.	Disclosures in the Scheme of Arrangement	Yes	-
6.	Provision of approval of holders of NCDs/ NCRPS through e-voting	Yes	-
7.	Grievance Redress/ Report on Complaints/ Comments	Yes	The complaint report will be submitted within the prescribed timelines.
8.	Conditions for schemes of arrangement involving unlisted entities	Yes	-
9.	Auditor's certificate regarding payment/ repayment capability compliance with Accounting Standards	N.A.	The Auditor's certificate regarding payment/ repayment capability will be provided by the

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			<p>Transferee Company i.e. PCHFL.</p> <p>However, the auditors certificate of the Company regarding compliance with Accounting Standards is enclosed as Annexure 14.</p>
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For Piramal Enterprises Limited


Bipin Singh
Company Secretary




Ajay G. Piramal
Chairman (Whole-Time Director)

Certified that the transactions/ accounting treatment provided in the draft Scheme are in compliance with all the Accounting Standards applicable to the Company.


Upna Goel
Chief Financial Officer




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