

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please read this document along with the exit offer letter dated July 21, 2014 ("Exit Offer Letter") issued by The Sri Hari Trust Acting Through its Corporate Trustee – PEL Management Services Private Limited (the "Acquirer" or "Promoter"), since the terms and conditions of the Exit Offer Letter are deemed to have been incorporated in and form part of this document ("Application Form"). If there is any conflict between the provisions of this Application Form and the Exit Offer Letter, the provisions of the Exit Offer Letter shall prevail.

APPLICATION FORM

For tender of Shares of Rs 10/- each of
PIRAMAL GLASS LIMITED
pursuant to the Exit Offer by the Acquirer pursuant to
Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

Unless the context otherwise requires, capitalized expressions in this Application Form shall have the same meanings as defined in the Exit Offer Letter

Exit Price	Rs.140 per Share
Exit Period Opens	July 28, 2014
Exit Period Closes	July 27, 2015

Dear Sir(s)

Sub: Exit Offer to acquire Offer Shares by the Acquirer from the Residual Shareholders

1. Acknowledgements and Authorisations

- a. I / We having read and understood the terms and conditions set out below, in the Exit Offer Letter, hereby tender my/our shares in response to the Exit Offer:
- b. I/We understand that the Trading Member to whom this Application Form is sent, is authorized to tender the Offer Shares on my/our behalf.
- c. I/We hereby undertake the responsibility for the Application Form and the Shares tendered under the Exit Offer and hereby confirm that the Acquirer/Manager to the Offer/Registrar to the Offer shall not be liable for any delay/loss in transit resulting into delayed receipt or non-receipt of the Application Form along with all requisite documents, by the Registrar to the Offer or delay/failure in credit of Shares to the Special Depository Account within due time, due to inaccurate/incomplete particulars/instructions or any reason whatsoever;
- d. For Shares held in Dematerialised Form
I / We acknowledge and accept that my/ our Shares will remain credited in the Special Depository Account until the acquisition of my/our Shares by the Acquirer in accordance with the terms of the Exit Offer Letter or until the return of my/our Shares in case the Shares have not been validly tendered;
- e. For Shares held in Physical Form
I / We acknowledge and accept that the original share certificates and the share transfer deeds will be held in trust until my/our shares are acquired by the Acquirer or until return of the share certificates and the share transfer deed in case the Shares are determined as not validly tendered;
- f. I/We understand that the consideration payable to me / us will be paid by the Acquirer only if my / our Shares are validly tendered in accordance with the Exit Offer Letter and the SEBI Regulations
- g. I / We have full power and authority to tender, sell and transfer the Shares. I / We are tendering (together with all rights attached thereto) and the Shares acquired by the Acquirer from me / us will be free from all liens, charges, encumbrances, equitable interests, rights of pre-emption or other third party rights of any nature, and together with all rights attaching thereto, on or after the date of acquisition;
- h. I/We hereby declare that there are no restraints/injunctions, or other order of any nature which limits/restricts my/our rights to tender Shares and I/we are the absolute and only owner of these Shares and legally entitled to tender the Shares under the Exit Offer;

- i. My/our signature on my/our Depository Participant Instruction has been duly verified and attested by my/our Depository Participant as evidenced by my/our Depository Participant's stamp of acknowledgement;
- j. If I / We are a Non-Resident Shareholder(s), I / we have enclosed a copy of the original permission which I / we received from the RBI and the additional consents and confirmations as referred to in the Exit Offer Letter. In case no permission being required from any regulatory authority for the acquisition of the Shares, I / we would give a declaration by way of a letter to that effect along with the Application Form with reasons for no permission, and that if neither of such documents/permission is enclosed with this Application Form, my/our Shares may be treated as invalid;
- k. If I/We am/are a Non-Resident Indian(s), Overseas Corporate Body(ies)/Non-domestic company(ies) or a Foreign Institutional Investor(s) or a non-resident shareholder(s), tax will be deducted at source in accordance with the Exit Offer Letter on the basis of the certification in Box 7 of the Application Form;
- l. If I / We are a Shareholder(s) who is a resident in, or a citizen of, a jurisdiction outside India, I / we have fully observed all applicable legal requirements and that an invitation to tender my/our Shares may be made to and accepted by me/us under the laws of the relevant jurisdiction;
- m. I/We authorize the Acquirer, and Registrar to the Offer to send the payment of consideration, in full and final settlement of the amount due to me/ us, at my/our risk, by way of electronic transfer, cheque, demand draft, pay order or similar instrument through speed post /registered post at the address registered with the Company. In case the address is not registered with the Company, it will be sent to the address details as provided in Box 1 of the Application Form;
- n. In case any excess amount is paid to me inadvertently, I/we undertake to return the same immediately;
- o. I/We agree that upon acceptance of the Shares by the Acquirer, tendered by me/us under the Exit Offer, I/we would cease to enjoy all right, title, claim and interest whatsoever, in respect of such Shares of the Company;
- p. I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of the Exit Offer and agree to abide by the decisions taken in accordance with the applicable Rules and Regulations;
- q. I/We agree that if for any reason the income tax authorities raise a tax claim on the Acquirer and seek to recover tax, interest or penalty from from the Acquirer (where such tax claim actually pertains to, or is relatable to, my/ our tax liability), I/we agree to indemnify the Acquirer for the same
- r. I/We authorize the Acquirer to accept the Shares so offered, which it may decide to accept in consultation with the Manager to the Offer and in terms of the Exit Offer Letter
- s. I/We are not a promoter(s) of the Company or a person acting in concert with any of the promoters of the Company
- t. I / We have participated in the Offer pursuant to independent enquiry, investigation and analysis; and
- u. I / We have read carefully the Exit Offer Letter and that I / we agree with the terms and conditions stated therein, and that all the particulars/statements given are true and correct.

Box 1: Holder's details. (Please use BLOCK CAPITALS)
Complete this box with the full name, signature and address of the holder of the Offer Shares. In case of joint holdings, full name of all the joint holders must appear in the same order as registered with the Company.
I/We offer to tender the number of Offer Shares set out or deemed to be set out in Box 2 in accordance with and on and subject to the terms and conditions herein
1. Name of First/Sole Holder:
2. Name of Second holder:
3. Name of Third holder:
4. Name of Fourth holder:

Address of the First/Sole holder (with PIN code):	Daytime telephone number / Mobile Number: (in case of queries)
Permanent Account Number (“PAN”):	Email address:

Please indicate the Public Shareholder category in which you belong:

<input type="checkbox"/> Individual	<input type="checkbox"/> Hindu Undivided Family	<input type="checkbox"/> Body Corporate	<input type="checkbox"/> Financial Institution	<input type="checkbox"/> Mutual Fund	<input type="checkbox"/> FII
<input type="checkbox"/> NRI (non-repatriable)	<input type="checkbox"/> NRI (repatriable)	<input type="checkbox"/> OCB	<input type="checkbox"/> Non-domestic Company	<input type="checkbox"/> Other (please specify)	

Box 2 : Details of Bid and Offer Shares tendered in pursuant to the Exit Offer

	Figures in Numbers	Figures in Words
Number of Offer Shares		

Box 3: Your Depository Participant’s details (Applicable only if Shares are held in DEMATERIALIZED FORM)

Please complete Box 3 with the details of the depository account in which your Shares are held prior to transfer to Special Depository Account, as well as details of your depository participant.

I/we confirm that I/we hold my/our Offer Shares in dematerialised form. The details of my/our depository account and my/our depository participant are as follows:

Depository Participant’s Name:	
Depository Participant’s Identification Number:	
Client ID Number:	
Account with:	<input type="checkbox"/> NSDL <input type="checkbox"/> CDSL

Box 4: Depository Participant Instruction (Applicable if Offer Shares are held in DEMATERIALIZED FORM)

You **must** have instructed the depository participant of the depository account in which your Shares are presently held to deposit your Shares into (or pledge your Offer Shares in favour of) the Special Depository Account as provided in the Exit Offer Letter. Please ensure that your Offer Shares are credited into the account named KMCC – Piramal Glass Limited – Delisting Escrow Account. Failure to credit /pledge your Shares into the correct Special Depository Account may result in rejection of your Bid.

I/We confirm that I/we have enclosed a photocopy/counterfoil of my/our duly acknowledged delivery instructions slip to my/our depository participant, as proof of crediting (or pledging) my/our Offer Shares to the Special Depository Account as follows:

Account Name	: KMCC – Piramal Glass Limited – Delisting Escrow Account	KMCC – Piramal Glass Limited – Delisting Escrow Account
Name of the Depository Participant	: Kotak Securities Limited	Kotak Securities Limited
Depository	: NSDL	CDSL
Depository Identification Number	: IN300214	12025100
Client Identification Number	: 17413361	00006947
Mode	: Off Market	Off Market

ISIN Number of Offer Shares	INE748E01018	INE748E01018
Please tick the relevant account, where shares have been transferred:		
	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Credit of Offer Shares to Special Depository Account	<input type="checkbox"/> Pledge of Offer Shares in favour of Special Depository Account	
Number of Shares		
<p>If the number of Offer Shares inserted in the Box 2 is different from the number of Offer Shares deposited into (or pledged in favour of) the Special Depository Account pursuant to instructions to our depository participant, the number of Offer Shares deposited in the Special Depository Account will be deemed to be the number of Offer Shares tendered by me/us, and my/our Bid Form will be deemed to be automatically amended.</p> <p>In case, transfer of shares by the shareholders involves inter-depository transfer, the shareholders will have to execute an inter-depository delivery instruction for the purpose of crediting their Offer Shares in favour of the Special Depository Account.</p>		

Box 5: Details of Offer Shares held in physical form (Applicable only if Offer Shares are held in PHYSICAL FORM)				
<p>Please provide in space below the details of the Offer Shares your wish to tender in the Offer. If the number of Offer Shares inserted in Box 2 is different than the number of Shares as implied from your original share certificate(s) enclosed with this Bid Form, the number of Offer Shares as implied from your original share certificate(s) will be deemed to be the number of offer Shares tendered by you, and your Bid Form will be deemed to be automatically amended. While submitting this Bid Form you must also execute a valid share transfer deed(s) in respect of the Offer Shares. The share transfer deed(s) shall be signed by the sole shareholder (or in case of joint holdings by all joint holders in the same order) in accordance with the specimen signature(s) recorded with the Company and shall also be duly witnessed. A copy of any signature proof may be attached to avoid any rejection due to signature mismatch</p>				
Registered Folio No.:	<input type="text"/>			
S. No.	Certificate Number	Distinctive Number		No. of Offer Shares
		From	To	
1.				
2.				
3.				
Total No. of Offer Shares				
(If the space provided is inadequate please attach a separate continuation sheet)				

Box 6: Bank Account details (Applicable to all Public Shareholders)

Consideration payable will be sent to the first/sole Public Shareholder at the address based on details obtained from the first/sole Public Shareholder's depository participant

In order to avoid any fraudulent encashment in transit, of the Cheque, Pay Order or Demand Draft issued by the Acquirer or ECS/RTGS/NEFT/ Direct Credit towards the consideration payable for the Offer Shares tendered under this Bid Form, please fill the following details of the sole Public Shareholder's bank account (or, in the case of joint holders, the first-named holder's bank account) and any consideration payable will be paid by issuing an instrument carrying the details of the bank account so provided. If you do not provide the following details or the details provided are different from those received electronically from the Public Shareholder's depository participant, any consideration payable will be sent to the first/sole Public Shareholder at the address based on details obtained from the first/sole Public Shareholder's depository participant (without any obligation on the Acquirer or Manager to the Offer or Registrar to do the same), or without such details.

(Please note that for fund transfers in electronic mode, the transfer would be done at your risk based on the data provided by you)

Name of the Sole / First Holder's Bank	
Branch Address	
City	
Account No.	
Savings/Current / Others (Please Specify)	
IFSC Code / MICR (for electronic payment)	

Box 7: Tax Certification (FIIs/Foreign Company/Non-Resident Public Shareholders only)

If you are an FII, foreign company or a non-resident Public Shareholder, you should certify in Box 7 whether the Offer Shares held by you are held on investment/capital account or on trade account.

Please refer to Exit Offer Letter for details on tax to be deducted at source. Public Shareholders are also advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take.

I/We certify that the Offer Shares referred to in Box 2 of this Bid Form are held:

On investment/capital account On trade account/to be taxed as Business Profits

I/We certify that the Offer Shares referred to in Box 2 of this Bid Form have been held for the periods as specified below :

Number of Shares held for less than 12 months _____

Number of Shares held for more than 12 months _____

Certificate from Income-tax authorities enclosed specifying (if applicable):

Non deduction of tax at source Deduction at lower rate

Notes :

- 1) Non-resident shareholders other than FIIs who have not submitted a certificate from the Income-tax Authorities under Section 195(3) or Section 197 of the Income Tax Act("I-T Act") will be subject to tax deduction at the maximum rate as may be applicable on the entire consideration payable to such non-resident shareholders.
- 2) FII shareholders who have not provided SEBI registration certificate for FIIs will be treated at par with other Non-residents shareholders.
- 3) FII not notified u/s 115AD and who have not provided certificate from the Income-tax Authorities under Section 195(3) or Section 197 of the I-T Act will be subjected to tax deduction at the maximum rate as may be applicable to the relevant category to which the FII belongs under the I-T Act, on the entire consideration, payable to such FII.

Signature			
	Sole / First Holder	Second Holder	Third Holder
<p>By your signature in this Box, you will also be deemed to be making the acknowledgements and authorizations set out in paragraph 1 above. In case of joint holdings, all joint holders must sign this box in the same order and in accordance with the specimen signatures registered with the Company.</p> <p>For Offer Shares held in Dematerialised Form: If the number of Offer Shares inserted in the Box 2 is different from the number of Offer Shares deposited into (or pledged in favour of) the Special Depository Account pursuant to your instructions to your depository participant, the number of Offer Shares deposited in (or pledged in favour of) the Special Depository Account will be deemed to be the number of Offer Shares tendered by you, and your Bid Form will be deemed to be automatically amended.</p> <p>For Offer Shares held in Physical Form: If the number of Offer Shares inserted in the Box 2 is different from the number of Offer Shares as implied from your original share certificate(s) enclosed with this Bid Form, the number of Offer Shares as implied from your original share certificate(s) will be deemed to be the number of Offer Shares tendered by you, and your Bid Form will be deemed to be automatically amended.</p>			

Box 8: Other Enclosures			
Other enclosures, as applicable (Please tick)	<input type="checkbox"/> Power of Attorney	<input type="checkbox"/> Others (Please specify)	
	<input type="checkbox"/> Death Certificate	<input type="checkbox"/> Corporate Authorisation	

I/ We have enclosed the following (Applicable only for resident Public Shareholders):

1. Self-attested copy of PAN card.
2. Duly attested power of attorney, death and succession certificate / legal heirship certificate as may be applicable (in case the sole / any joint Public Shareholder has expired and the share certificate(s) are still in the name of the deceased person(s)).
3. Original share certificate and valid share transfer deed or duly executed depository instruction slip, as the case maybe.
4. In case of inter-depository transfer of shares, kindly submit the Inter-Depository Delivery Instruction.

I/ We have enclosed the following (Applicable only for non-resident Public Shareholders including FII's):

1. Self-attested copy of PAN card.
2. Duly attested power of attorney, death and succession certificate / legal heirship certificate as may be applicable (in case the sole / any joint Public Shareholder has expired and the share certificate(s) are still in the name of the deceased person(s)).
3. Original share certificate and valid share transfer deed(s) or duly executed depository instruction slip, as the case maybe.
4. In case of inter-depository transfer of shares, kindly submit the Inter-Depository Delivery Instruction.
5. NOC or TCC from the Income Tax authorities under section 195(3) / 197 of the I-T Act if tax to be deducted at lower / nil rate.

Non –resident Shareholders should enclose the copy of the permission received from the RBI, for the shares held by them. In case no permission was required from any regulatory authority for the acquisition of the Offer Shares, the non-resident Public Shareholder should give a declaration by way of a letter to that effect along with the Bid Form with appropriate reasons and basis for no permission alongwith copy of the relevant circular/notification issued by the RBI.

6. Non –resident Shareholders (including NRI and OCB shareholders) should also enclose an original permission from the RBI for tendering shares under the Offer.
7. SEBI registration certificate for FII (if applicable).

Checklist (Please Tick)

DEMAT SHAREHOLDERS		PHYSICAL SHAREHOLDERS	
1	BID FORM	1	BID FORM
2	SELF ATTESTED COPY OF PAN CARD	2	SELF ATTESTED COPY OF PAN CARD
3	CERTIFICATE FROM INCOME-TAX AUTHORITIES U/S 195(3) / 197 OF THE I-T ACT, IF APPLICABLE	3	CERTIFICATE FROM INCOME-TAX AUTHORITIES U/S 195(3) / 197 OF THE I-T ACT, IF APPLICABLE
4	COPY OF ACKNOWLEDGED DELIVERY INSTRUCTION SLIP	4	ORIGINAL SHARE CERTIFICATE OF COMPANY
5	INTER DEPOSITORY DELIVERY INSTRUCTION, IN CASE OF INTER-DEPOSITORY TRANSFER OF SHARES	5	VALID SHARE TRANSFER DEED
6	COPY OF THE RESERVE BANK OF INDIA APPROVAL, IF APPLICABLE	6	COPY OF THE RESERVE BANK OF INDIA APPROVAL, IF APPLICABLE
7	TAX RESIDENCY CERTIFICATE, WHERE APPLICABLE	7	TAX RESIDENCY CERTIFICATE, WHERE APPLICABLE
8	OTHERS DOCUMENTS, AS APPLICABLE AND REFERRED TO IN THE EXIT OFFER LETTER	8	OTHERS DOCUMENTS, AS APPLICABLE AND REFERRED TO IN THE EXIT OFFER LETTER

NOTES

1. All documents/remittances sent by / to the shareholders will be at their risk and shareholders are advised to adequately safeguard their interests in this regard.
2. **In the case of person other than Individual, copy of Power of Attorney, board resolution, authorization etc as applicable and required in respect of support/verification of this form, should also be provided otherwise the same shall be liable for rejection.**
3. The consideration shall be paid in the name of Sole/First Holder.
4. In case, the Application Form is not complete in all respects, the same is liable for rejection.
5. To tender your Shares pursuant to the Exit Offer, complete this Application Form by following the instructions herein. Please also read the Acknowledgements and Authorisations in paragraph 1 above carefully as they contain acknowledgements and authorizations that you will be deemed to have made by your signature of this Application Form.
6. **FOR SHARES HELD IN DEMATERIALIZED FORM**
 You shall instruct the Depository Participant of the depository account in which your Shares of the Company are presently held to deposit your Shares into the correct Special Depository Account in accordance with Box 4 before the submission of this Application Form to the Registrar to the Offer. Please note that all such transfers should be in off-market mode. A photocopy or counterfoil of the delivery instructions to the Depository Participant of your depository account (duly acknowledged by such Depository Participant) crediting your Shares to the specified Special Depository Account (**Depository Participant Instruction**) should be attached to your Application Form.

(notes continued on next page)



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7. FOR EQUITY SHARES HELD IN PHYSICAL FORM

Before submitting this Application Form to the Registrar to the Offer, you must execute valid share transfer deed(s) in respect of the Shares intended to be tendered under the Exit Offer (as detailed in Box 5 above) and attach thereto all the relevant physical share certificates. The share transfer deed(s) shall be signed by the shareholder (or in case of joint holdings by all the joint holders in the same order) in accordance with the specimen signature(s) recorded with the Company and shall also be duly witnessed. A copy of any signature proof may be attached to avoid any rejection due to signature mis-match. In the event the share transfer deed(s) held by you are more than 2 months old please obtain new a share transfer deed and send it to the Registrar to the Offer along with the share certificates. You may also obtain new share transfer deed from the Registrar to the Offer.

In case, the sole/any joint holder has died, but the share certificate(s) are still in the name of the deceased person(s), please enclose the requisite documents, i.e., copies of death certificate/will/probate/succession certificate and other relevant papers, as applicable.

8. Please submit the aforesaid documents either by hand delivery or by Registered Post or courier (at your own risk and cost) to the Registrar to the Offer, Link Intime India Pvt. Ltd., Unit: Piramal Glass Limited, C-13 Pannalal Silk Mill Compounds, LBS Marg, Bhandup (W), Mumbai – 400078: +91 22 2596 7878 Fax: +91 22 2596 0329 on or before July 27, 2015.

Manager to the Offer	Registrar to the Offer
	
<p>Kotak Mahindra Capital Company Limited 27 BKC, 1st Floor, Plot No.C-27, "G" Block Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Tel : +91 22 4336 0128 Fax: +91 22 6713 2445 Email: pgl.delisting@kotak.com Contact Person: Mr. Ganesh Rane</p>	<p>Link Intime India Private Limited C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West) Mumbai 400078 Tel: +91 22 25967878 Fax: +91 22 25960329 Email: pgl.delisting@linkintime.co.in Contact Person: Mr. Pravin Kasare</p>

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ACKNOWLEDGEMENT SLIP
Exit Offer for Piramal Glass Limited

Received from Mr./Ms./M/s. _____ an Application Form for _____ equity share(s) of **Piramal Glass Limited** at the Final Price of Rs. 140 per Share

DEMAT SHAREHOLDER		PHYSICAL SHAREHOLDER	
DP ID NO.		FOLIO NO.	
CLIENT ID NO.		SHARE CERTIFICATE NO.	
NO OF SHARES		NO OF SHARES	

Received but not verified Share Certificate(s) and Share Transfer Deed

STAMP OF THE REGISTRAR TO THE OFFER

Signature of Official		Date of receipt	
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