

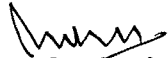
Reliance Ambit Trade Private Limited

CIN: U01119MH2006PTC162902

Terms of Conversion of Zero Coupon Optionally Convertible Debentures (OFCD)

The Company shall have an option for conversion at any time after allotment of the OFCDs by giving one month notice to the OFCD holder. If the option for conversion is exercised by the Company, one OFCD of Rs. 10 each shall be converted into one equity share of Rs. 10 each of the Company. The equity shares arising out of conversion of the OFCDs will rank *pari passu* in all respects with the then outstanding equity shares of the Company on the date of such conversion, except for dividend, which if declared, shall be paid on pro-rata basis from the date of allotment of such Equity Shares. The Company will settle the outstanding OFCDs on expiry of 15 years from the date of allotment.

For Reliance Ambit Trade Private Limited



Raman Seshadri
Director