

26th August, 2022

BSE Limited

P.J. Towers, Dalal Street, Fort,
Mumbai- 400 001
BSE Scrip Code: 500302

National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex, Bandra
(East), Mumbai – 400 051
NSE Symbol: PEL

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 [‘Listing Regulations’]

Dear Sir/Madam,

Pursuant to Regulation 30 of the Listing Regulations, please note that Board of Directors of the Company (‘Board’), at its meeting held today, inter alia, considered the following matters:

a. Change in designation of Ms. Nandini Piramal from Whole-Time Director to Non-Executive Director

At present, Ms. Nandini Piramal, is the Whole-Time Director, a Key Managerial Position (‘KMP’) of both, the Company and its subsidiary, Piramal Pharma Limited (‘PPL’).

Consequent to the approval granted by the Hon’ble National Company Law Tribunal, the Composite Scheme of Arrangement amongst the Company, PPL, Convergence Chemicals Private Limited, Hemmo Pharmaceuticals Private Limited, PHL Fininvest Private Limited and their respective shareholders and creditors (‘Scheme’), the Scheme has been filed with the Registrar of Companies. PPL has initiated steps to list its equity shares as envisaged under the Scheme.

With the listing of shares of PPL, Ms. Nandini Piramal will not be able to continue as KMP in 2 separate listed entities and hence Ms. Nandini Piramal has stepped down from the position of a Whole-Time Director & KMP of the Company with effect from 26th August, 2022 and will continue on the Board of the Company as a Non-Executive, Non-Independent Director.

b. Appointment of Bagaria & Co LLP as the Joint Auditors of the Company

Based on the recommendation of the Audit & Risk Management Committee, the Board approved the appointment of Bagaria & Co LLP, Chartered Accountants, (Firm Registration No. 113447W/W–100019), as the Joint Auditors of the Company, for a consequent period of 3 years, with effect from 26th August, 2022, subject to the approval of the shareholders.

Bagaria & Co LLP is the Indian member of MGI Worldwide. MGI Worldwide is one of the world's oldest networks of independent audit, tax and accounting firms. A Top 20 ranked international accounting network with more than 5,200 independent accountants, auditors, CPAs and tax experts in over 260 locations worldwide. Bagaria & Co LLP is a Category 1 firm and ICAI peer reviewed on regular basis and empanelled with Comptroller and Auditor General of India.

This is for your information and records.

For Piramal Enterprises Limited

Bipin Singh
Company Secretary

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

T +91 22 3802 3084/3083/3103 F +91 22 3802 3084

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