

30<sup>th</sup> June, 2021

**BSE Limited**

1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building, P.J.Towers,  
Dalal Street, Fort,  
Mumbai- 400001

**National Stock Exchange of India Ltd.,**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G.Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai- 400 051

Dear Sir / Madam,

**Ref: BSE Scrip code: 500302**  
**NSE Symbol: PEL**

**Sub: Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2021**

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year 2020-21.

This is for your information and records.

Thanking you,

Yours truly,  
**For Piramal Enterprises Limited**

**Bipin Singh**  
**Company Secretary**

Encl.: a/a

**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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[piramal.com](http://piramal.com)



To,  
The Board of Directors,  
Piramal Enterprises Limited  
CIN: L24110MH1947PLC005719  
Piramal Ananta, Agastya Corporate Park,  
Opp. Fire Brigade, Kamani Junction,  
LBS Marg, Kurla (West),  
Mumbai – 400070

Dear Sir/ Madam,

**Sub: Annual Secretarial Compliance Report for the Financial year 2020-21**

We have been engaged by Piramal Enterprises Limited, (hereinafter referred to as the Company) bearing CIN: L24110MH1947PLC005719 whose equity shares are listed on National Stock Exchange of India Limited and BSE Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all the applicable SEBI Regulations and circulars/ guidelines issued thereunder from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.

**Place:** Mumbai  
**Date:** May 11, 2021

**For N L Bhatia & Associates**  
**Practising Company Secretaries**  
**UIN: P1996MH055800**



**Bhaskar Upadhyay**  
**Partner**  
**FCS:8663**  
**CP. No. 9625**  
**UDIN: F008663C000276251**  
**P/R No.: 700/2020**



**Secretarial compliance report of Piramal Enterprises Limited for year ended 31<sup>st</sup> March, 2021**

We, M/s N L Bhatia & Associates, Practicing Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by Piramal Enterprise Limited ('the listed entity' or 'the Company');
- b) the filings/ submissions made by the listed entity to the stock exchanges;
- c) website of the listed entity;
- d) disclosures, letters, forms and returns filed

for the year ended 31<sup>st</sup> March, 2021 in respect of compliance with the provisions of:

1. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
2. The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations');
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
- Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company);

- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 [**Not applicable as there was no reportable event during the period under review**];
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 [**Not applicable as there was no reportable event during the period under review**];

and based on the above examination, we hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
<b>N.A.</b>			

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	National Stock Exchange of India Limited ('NSE') & BSE Limited ('BSE')	Non-Compliance with the provisions of Regulation 17(1) of the SEBI (LODR) Regulations	NSE & BSE have levied fine of Rs. 2,89,100/- each	Please refer the note below.*

\* As per explanation given by the management of the Company, owing to the ongoing Covid-19 pandemic the Company was facing a challenge in finalizing a replacement for Mrs. Arundhati Bhattacharya, who had resigned as an Independent Woman Director of the Company with effect from April 16, 2020. Hence the Company had, on July 9, 2020, voluntarily requested BSE and NSE for temporary relaxation in the time limit for appointing Independent Woman Director by the Company by 6 months. The Company later on appointed Ms. Anjali Bansal as an Independent Woman Director of the Company with effect from November 19, 2020 i.e. within the requested extension. Subsequently, the Company received notices from both BSE and NSE levying a fine of Rs. 2,89,100/- each, for alleged non-compliance of Regulation 17(1) of the SEBI (LODR) Regulations, for failure to appoint at least one independent woman director on the Board of the Company within the statutory time limit. The Company has filed appeals with the respective Review Committees of BSE and NSE for waiver of the fine and setting aside the said notices. The appeals are pending as on the date of this report.

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... <i>(The years are to be mentioned)</i>	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
N.A.				

**Place:** Mumbai  
**Date:** May 11, 2021

**For N L Bhatia & Associates  
Practising Company Secretaries  
UIN: P1996MH055800**



**Bhaskar Upadhyay  
Partner  
FCS:8663  
CP. No. 9625  
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