

April 5, 2022

BSE Limited

1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001.
BSE scrip code: 500302

National Stock Exchange of India Limited

Exchange Plaza, 5th floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.
NSE symbol: PEL

Dear Sir / Madam,

Sub: Submission of Postal Ballot Notice

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Postal Ballot Notice dated March 31, 2022 ('Notice') along with the explanatory statement seeking approval of the Members of the Company on the Resolutions set out in the Notice.

In accordance with the circulars issued by the Ministry of Corporate Affairs, from time to time, the Notice is being sent only through electronic mode to those Members of the Company whose e-mail addresses are registered with the Company/ Depositories and whose names appear in the Register of Members/ List of Beneficial Owners as on the cut-off date i.e. Monday, March 28, 2022. Accordingly, the physical copy of the Notice along with postal ballot form and pre- paid business reply envelope is not being sent to the Members for this Postal Ballot.

The Company has engaged the services of National Securities Depository Limited ('NSDL'), for providing remote e-voting facility to the Members. The remote e-voting will commence on Wednesday, April 6, 2022 at 9:00 A.M. (IST) and ends on Thursday, May 5, 2022 at 5:00 P.M. (IST).

The Notice is also being made available on the website of the Company at www.piramal.com and on the website of NSDL at www.evoting.nsdl.com.

Kindly take the above on your record.

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 Mag, 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

piramal.com

PIRAMAL ENTERPRISES LIMITED

CIN: L24110MH1947PLC005719

Registered Office: Piramal Ananta, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction,
LBS Marg, Kurla (West), Mumbai - 400070

Tel No.: (91 22) 3802 3000/4000 **Fax No.:** (91 22) 3802 3084

Website: www.piramal.com; E-mail Id: complianceofficer.pel@piramal.com

POSTAL BALLOT NOTICE

**Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies
(Management and Administration) Rules, 2014**

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (**'the Act'**), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**'the Rules'**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as **'MCA Circulars'**), that the resolutions appended below are proposed to be passed by the Members of Piramal Enterprises Limited (**'the Company'**), by way of Postal Ballot, only through remote e-voting process.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, setting out the material facts concerning the said resolutions and the reasons thereof are annexed hereto for your consideration.

The Board of Directors of the Company have appointed Mr. Bhaskar Upadhyay (Membership No. FCS 8663), failing him Mr. Bharat Upadhyay (Membership No. FCS 5436), of N. L. Bhatia & Associates, Practicing Company Secretaries, as the Scrutinizer, for conducting the Postal Ballot remote e-voting process in a fair and transparent manner.

The Company has engaged the services of National Securities Depository Limited (**'NSDL'**) for the purpose of providing remote e-voting facility to its Members. Members are required to communicate their assent (FOR) or dissent (AGAINST) through remote e-voting system only. You are requested to carefully read all the instructions given in the Notes. The remote e-voting period commences from Wednesday, April 6, 2022 from 9.00 a.m. (IST) and ends on Thursday, May 5, 2022 at 5.00 p.m. (IST).

After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company, or any other person authorised by the Chairman. The result of the Postal Ballot shall be announced on or before Monday, May 9, 2022. The said results along with the Scrutinizer's Report shall be placed on the Company's website at www.piramal.com and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. The resolutions, if approved, shall be deemed to have been passed on the last date of remote e-voting i.e. Thursday, May 5, 2022.

SPECIAL BUSINESS:

ITEM NO. 1:

Appointment of Mr. Puneet Dalmia as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (**'the Act'**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendments thereof, Mr. Puneet Dalmia (DIN: 00022633), who was appointed by the Board of Directors as an Additional Director of the Company with effect from October 7, 2021 under Section 161 of the Act and the Articles of Association of the Company and who is eligible for appointment as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, being so eligible, be and is hereby appointed as an Independent Director of the Company, for a term of 5 (five) consecutive years with effect from October 7, 2021 to October 6, 2026;

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors (which term shall include its duly empowered Committee(s) constituted / to be constituted by it to exercise its powers including the powers conferred by this resolution) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

ITEM NO. 2:

Appointment of Ms. Anita George as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendments thereof, Ms. Anita George (DIN: 00441131), who was appointed by the Board of Directors as an Additional Director of the Company with effect from February 10, 2022 under Section 161 of the Act and the Articles of Association of the Company and who is eligible for appointment as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director, being so eligible, be and is hereby appointed as an Independent Director of the Company, for a term of 5 (five) consecutive years with effect from February 10, 2022 to February 9, 2027;

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors (which term shall include its duly empowered Committee(s) constituted / to be constituted by it to exercise its powers including the powers conferred by this resolution) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

ITEM NO. 3:

Appointment of Ms. Shikha Sharma as a Director of the Company

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) including any amendments thereof, Ms. Shikha Sharma (DIN: 00043265), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 31, 2022 under Section 161 of the Act and the Articles of Association of the Company and who is eligible for appointment as a Director of the Company and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act, proposing her candidature for the office of Director, be and is hereby appointed as a Director (Non-Executive Non-Independent Director) of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors (which term shall include its duly empowered Committee(s) constituted / to be constituted by it to exercise its powers including the powers conferred by this resolution) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

ITEM NO. 4:

Re-appointment of Mr. Ajay G. Piramal as Chairman of the Company

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** subject to and in accordance with the provisions of Sections 196, 197, 198, 203 and Schedule V read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the relevant provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded to the re-appointment of Mr. Ajay G. Piramal (DIN: 00028116) as Whole-Time Director designated as ‘Chairman’ of the Company, not liable to retire by rotation, for a further period of 5 (five) years, with effect from April 1, 2022, upon the terms and conditions including payment of remuneration, perquisites and benefits as set out in the draft of the agreement to be entered into between the Company and Mr. Piramal, main terms of which are set out hereunder, which have been approved and recommended by the Nomination and Remuneration Committee and the Board of Directors, which draft agreement is hereby approved, with liberty and power to the Board of Directors (‘the Board’ which term shall include its duly empowered Committee(s) constituted / to be constituted by it to exercise its powers including the powers conferred by this resolution) to re-designate him and/or reallocate his duties and responsibilities and to grant annual increments and to alter and vary from time to time the terms and conditions of Mr. Piramal’s appointment, including the amount and type of perquisites, allowances and benefits to be provided to Mr. Piramal, subject to the applicable provisions of the Act, including Schedule V thereof:

- a) **Basic Salary:** ₹ 5,28,15,315 p.a. (i.e. ₹ 44,01,276 per month);
- b) **Perquisites and Allowances:** Mr. Piramal will be entitled to perquisites, benefits and allowances like furnished residential accommodation (or house rent allowance in lieu thereof), special allowance, reimbursement of expenses in respect of gas, electricity and water, reimbursement of telephone expenses, furnishing and repairs, medical reimbursement for self and family, leave travel allowance, personal accident insurance, leave and encashment of leave, contributions to provident fund and superannuation or annuity fund, gratuity and/or contribution to gratuity fund, chauffeur driven Company maintained/leased cars (or allowances in lieu thereof) and such other payments in the nature of perquisites, benefits and allowances as per the Company’s policy in force from time to time or as may otherwise be decided by the Board;

In arriving at the value of perquisites, in so far as there exists a provision for valuation of such perquisites under the Income Tax Rules, the value shall be determined on the basis of the Income Tax Rules in force from time to time;

PROVIDED THAT the Total Fixed Pay (as defined herein below) for FY 2022-23 shall not exceed ₹ 9,78,06,139 p.a. with authority to the Board to grant such annual increments and/or revisions in the Total Fixed Pay and/or in the components thereof from time to time during the tenure of his appointment, subject to the applicable provisions of Schedule V of the Act, as may be amended from time to time PROVIDED THAT such annual increments and/or revisions shall not exceed 20% p.a. of Mr. Piramal's last drawn Total Fixed Pay or such other amount as may be approved by the Board from time to time;

PROVIDED FURTHER THAT the limits referred to herein shall not apply to those components of his perquisites which, as per Company Policy in force from time to time are reimbursable at actuals;

Total Fixed Pay: For the purpose of this resolution, the term 'Total Fixed Pay' shall mean the aggregate of and shall include all fixed components (including basic salary) of Mr. Piramal's remuneration, all allowances and the value of all perquisites as per Company Policy in force from time to time, excluding Performance Linked Incentive;

- c) **Performance Linked Incentive:** In addition to Total Fixed Pay, Mr. Piramal shall also be entitled to Performance Linked Incentive of such amount as may be determined by the Board for each financial year of the Company or part thereof, subject to the applicable provisions of Schedule V of the Act, taking into consideration various criteria, including the performance of Mr. Piramal and the performance of the Company. PROVIDED THAT the total Performance Linked Incentive shall not exceed 50% p.a. of Mr. Piramal's last drawn Total Fixed Pay or such other amount as may be approved by the Board from time to time;

RESOLVED FURTHER THAT approval of the Members be accorded to the Board to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

ITEM NO. 5:

Re-appointment of Dr. (Mrs.) Swati A. Piramal as Vice-Chairperson of the Company

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT subject to and in accordance with the provisions of Sections 196, 197, 198, 203 and Schedule V read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the relevant provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded to the re-appointment of Dr. (Mrs.) Swati A. Piramal (DIN: 00067125) as Whole-Time Director designated as 'Vice-Chairperson' of the Company, liable to retire by rotation, for a further period of 5 (five) years, with effect from November 20, 2022, upon the terms and conditions including payment of remuneration, perquisites and benefits as set out in the draft of the Agreement to be entered into between the Company and Dr. Piramal, main terms of which are set out hereunder, which have been approved and recommended by the Nomination and Remuneration Committee and the Board of Directors, which draft agreement is hereby approved, with liberty and power to the Board of Directors ('the Board', which term shall include its duly empowered Committee(s) constituted / to be constituted by it to exercise its powers including the powers conferred by this resolution) to re-designate her and/or reallocate her duties and responsibilities and to grant annual increments and to alter and vary from time to time the terms and conditions of Dr. Piramal's appointment, including the amount and type of perquisites, allowances and benefits to be provided to Dr. Piramal subject to the applicable provisions of the Act, including Schedule V thereof:

- a) **Basic Salary:** ₹ 3,57,72,596 p.a. (i.e. ₹ 29,81,050 per month)
- b) **Perquisites and Allowances:** Dr. Piramal will be entitled to perquisites, benefits and allowances like furnished residential accommodation (or house rent allowance in lieu thereof), special allowance, reimbursement of expenses in respect of gas, electricity and water, reimbursement of telephone expenses, furnishing and repairs, medical reimbursement for self and family, leave travel allowance, personal accident insurance, leave and encashment of leave, contributions to provident fund and superannuation or annuity fund, gratuity and/or contribution to gratuity fund, chauffeur driven company maintained / leased cars (or allowances in lieu thereof) and such other payments in the nature of perquisites, benefits and allowances as per Company's policy in force from time to time or as may otherwise be decided by the Board;

In arriving at the value of perquisites, in so far as there exists a provision for valuation of such perquisites under the Income Tax Rules, the value shall be determined on the basis of the Income Tax Rules in force from time to time;

PROVIDED THAT the Total Fixed Pay (as defined herein below) for FY 2022-23 shall not exceed ₹ 4,70,69,205 p.a. with authority to the Board to grant such annual increments and/or revisions in the Total Fixed Pay and/or in the components thereof from time to time during the tenure of her appointment, subject to the applicable provisions of Schedule V of the Act as may be amended from time to time PROVIDED THAT such annual increments and/or revisions shall not exceed 20% p.a. of Dr. Piramal's last drawn Total Fixed Pay or such other amount as may be approved by the Board from time to time;

PROVIDED FURTHER THAT the limits referred to herein shall not apply to those components of her perquisites which, as per the Company's Policy in force from time to time, are reimbursable at actuals;

Total Fixed Pay: For the purpose of this resolution, the term 'Total Fixed Pay' shall mean the aggregate of and shall include all fixed components (including basic salary) of Dr. Piramal's remuneration, all allowances and the value of all perquisites as per Company Policy in force from time to time, excluding Performance Linked Incentive;

- c) **Performance Linked Incentive:** In addition to Total Fixed Pay, Dr. Piramal shall also be entitled to Performance Linked Incentive of such amount as may be determined by the Board for each financial year of the Company or part thereof, subject to the applicable provisions of Schedule V of the Act, taking into consideration various criteria, including the performance of Dr. Piramal and the performance of the Company PROVIDED THAT the total Performance Linked Incentive shall not exceed 50% p.a. of Dr. Piramal's last drawn Total Fixed Pay or such other amount as may be approved by the Board from time to time;

RESOLVED FURTHER THAT approval of the Members be accorded to the Board to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

ITEM NO. 6:

Re-appointment of Ms. Nandini Piramal as Executive Director of the Company

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** subject to and in accordance with the provisions of Sections 196, 197, 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the relevant provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded for the re-appointment of Ms. Nandini Piramal (DIN: 00286092) as Whole-Time Director, designated as 'Executive Director' of the Company, liable to retire by rotation, for a further period of 5 (five) years, with effect from April 1, 2022, upon the terms and conditions as set out in the explanatory statement annexed to the Notice, which have been approved and recommended by the Nomination and Remuneration Committee and the Board of Directors, with liberty and power to the Board of Directors ('the Board' which term shall include its duly empowered Committee(s) constituted / to be constituted by it to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment as it may deem fit;

RESOLVED FURTHER THAT Ms. Nandini Piramal shall not be paid any remuneration until otherwise decided so long as she functions as the Executive Director of the Company;

RESOLVED FURTHER THAT approval of the Members be accorded to the Board to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

Registered Office:

Piramal Ananta,
Agastya Corporate Park
Opp. Fire Brigade, Kamani Junction,
LBS Marg, Kurla (West),
Mumbai – 400 070.

Date: March 31, 2022

By Order of the Board

For Piramal Enterprises Limited

Bipin Singh
Company Secretary
ACS No.: 11777

NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (**'the Act'**) read with the applicable Rules made thereunder setting out the material facts is annexed hereto and forms part of this Postal Ballot Notice.
2. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to all the Members, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (**'NSDL'**) and Central Depository Services (India) Limited (**'CDSL'**) as on Monday, March 28, 2022 (**'cut-off date'**) and is being sent to all those Members whose e-mail address is registered with the Company or the Depository Participant(s).
3. All the Members of the Company as on the cut-off date (including those Members who may not have received this Postal Ballot Notice due to non-registration of the email address with the Company /Depositories), shall be entitled to vote in relation to the resolutions specified in this Postal Ballot Notice.
4. A copy of this Postal Ballot Notice shall also be available on the Company's website at www.piramal.com, on the websites of the Stock Exchanges i.e. BSE Limited (**'BSE'**) and National Stock Exchange of India Limited (**'NSE'**) at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com.
5. The physical copy of this Postal Ballot Notice along with Postal Ballot form and pre-paid business envelope is not being sent to the Members in accordance with the MCA Circulars.
6. The voting rights of Members shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on the cut-off date.
7. Resolutions, if approved, by the Members through Postal Ballot shall be deemed to have been passed on the last date of remote e-voting i.e. Thursday, May 5, 2022.
8. All the documents referred to in this Postal Ballot Notice and Explanatory Statement shall be available for inspection through electronic mode until the last day of remote e-voting, basis the request being sent on complianceofficer.pel@piramal.com.
9. **Voting through Electronic Means**
 - I. In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), MCA Circulars and SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting facility provided by Listed Entities, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members.
 - II. The remote e-voting period commences on Wednesday, April 6, 2022 from 9.00 a.m. (IST) and ends on Thursday, May 5, 2022 at 5.00 p.m.(IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, the same will not be allowed to change subsequently.
 - III. Mr. Bhaskar Upadhyay, Practicing Company Secretary (Membership No. FCS 8663), failing him Mr. Bharat Upadhyay, Practicing Company Secretary (Membership No. FCS 5436) of N. L. Bhatia & Associates, Practicing Company Secretaries have been appointed as the Scrutinizer to scrutinize the Postal Ballot remote e-voting process in a fair and transparent manner.

The instructions for Members for remote e-voting are as under:

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-voting system

A. Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Entities, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depository Participants. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual shareholders holding securities in demat mode with NSDL</p>	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able following after ‘to see e-Voting services’ under Value added services. 4. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. 5. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <p>If you are not registered for IDeAS e-Services, follow the below steps:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsdl.com. 2. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Please follow steps given in points 1-5 above. <p>B. e-Voting website of NSDL</p> <ol style="list-style-type: none"> 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” from Google Play or App Store.
<p>Individual shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi/Easiest, they can login through their User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login to Easi/Easiest the user will be able to see the E-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat account. After successful authentication, user will be provided links for the respective e-Voting service provider (“ESP”) i.e. NSDL where the e-Voting is in progress.
<p>Individual shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Upon login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on the company name or or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B. Login method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' Section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you may proceed to Step 2 i.e. cast your vote electronically.

4. User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN (E-voting Event Number) followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digit of Client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail ids are not registered.
6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - a) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to retrieve the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, PAN, name and registered address etc.
 - d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
 8. After you click on 'Login' button home page of e-Voting will open.

Step 2: Casting your vote electronically:

1. After successful login at Step 1, you will be able to see all the companies' 'EVEN' in which you are holding shares and whose voting cycle is in active status.
2. Select 'EVEN' of Company.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You may also print the details of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the Resolution, you will not be allowed to modify your vote.

General Guidelines for shareholder

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to bhaskar@nlba.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote, Assistant Manager, NSDL at evoting@nsdl.co.in.

4. Process for registration of email ID

Physical Holding	Members are requested to register their e-mail address with Link Intime, by clicking the link: https://linkintime.co.in/EmailReg/Email_Register.html and follow the registration process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number, e-mail ID and also upload the image of share certificate and a duly signed request letter (upto 1 MB) in PDF or JPEG format.
For Permanent Registration for Demat Holding	Members are requested to register their e-mail address with the respective DP by following the procedure prescribed by the Depository Participant(s).
For Temporary Registration for Demat Holding	Members are requested to register their e-mail address with Link Intime, by clicking the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided therein. Members are requested to provide details such as Name, DPID, Client ID/PAN, mobile number and e-mail ID and also to upload a duly signed request letter (upto 1 MB) in PDF or JPEG format.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NOS. 1 and 2:****Appointment of Independent Directors of the Company**

The Board of Directors, on the recommendations of Nomination and Remuneration Committee, and pursuant to the provisions of Sections 152, 161 of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, appointed the following persons as Additional Directors of the Company and also as Independent Directors, not liable to retire by rotation, for a term of 5 years commencing from the date of their respective appointments as Additional Directors, subject to approval of the Members:

Sr. No.	DIN	Name of Director	Date of Appointment
1	00022633	Mr. Puneet Dalmia	October 7, 2021
2	00441131	Ms. Anita George	February 10, 2022

The Company has received separate notices from the Members, under Section 160 of the Act proposing the candidature of each of these Directors for the office of Independent Director of the Company.

These Directors are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their respective consent to act as Directors.

In the opinion of the Board and based on the declaration of independence received from each of these Directors, they are a person of integrity, have the necessary knowledge, experience and expertise for being appointed as an Independent Director and they fulfill the conditions prescribed under Section 149(6) and Schedule IV of the Act, read with Rules framed thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

Mr. Puneet Dalmia and Ms. Anita George possess the requisite skills and capabilities required for the role of Independent Director of the Company, considering their qualifications, rich experience and expertise as mentioned in the Annexure 1 of this Notice along with other details required in terms of the Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings.

In terms of the SEBI Listing Regulations, effective January 1, 2022, approval of shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. In case of Ms. Anita George, as the period of three months would conclude before the Annual General Meeting to be held in 2022, as such approval of the Members is sought for her appointment.

These Directors will not be paid any remuneration other than sitting fees for attending meetings of the Board and Committees thereof of which they are a member/chairperson and/or commission as may be determined by the Board of Directors and/or the Nomination and Remuneration Committee.

These Directors are not related to any of the other Director or Key Managerial Personnel ('KMP') of the Company in any way and in the opinion of the Board of Directors, they are independent of management.

The copy of the draft letters of appointment for each of these Directors shall be available for inspection through electronic mode, basis the request being sent on complianceofficer.pel@piramal.com.

Except for Mr. Puneet Dalmia and Ms. Anita George and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, KMP of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the respective resolutions.

The Board is of the view that the knowledge and experience of these Directors will be of immense benefit and value to the Company and, therefore, recommends the respective Special Resolutions set out at Item Nos. 1 & 2 of the Notice, for the approval of the Members.

ITEM NO. 3**Appointment of Ms. Shikha Sharma as a Director of the Company**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 152, 161 of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, appointed Ms. Shikha Sharma (DIN: 00043265) as an Additional Director and also as a Director (Non-Executive Non-Independent), liable to retire by rotation with effect from March 31, 2022, subject to approval of the Members.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Ms. Sharma for the office of Director of the Company.

Ms. Sharma has given her consent to act as the Director of the Company. Also, as per the confirmations received from her, she is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Ms. Sharma will not be paid any remuneration other than sitting fees for attending meetings of the Board and Committees thereof of which she would be member/chairperson and/or commission as may be determined by the Board of Directors and/or the Nomination and Remuneration Committee.

The Board is of the view that Ms. Sharma's vast knowledge and rich experience will be of immense benefit and value to the Company.

Details relating to Ms. Sharma as required to be provided pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standards on General Meetings are provided as Annexure 1 to this Notice.

Except for Ms. Sharma and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

In terms of the SEBI Listing Regulations, effective January 1, 2022, approval of shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. As the period of three months would conclude before the Annual General Meeting to be held in 2022, the Board recommends the passing of the Ordinary Resolution as set out at Item No. 3 of the Notice, for the approval of the Members.

ITEM NO. 4:

Re-appointment of Mr. Ajay G. Piramal as Chairman of the Company

The Members of the Company, at the 70th Annual General Meeting held on August 1, 2017, re-appointed Mr. Ajay G. Piramal (DIN: 00028116) as Whole-Time Director, designated as 'Chairman', for a period of 5 (five) years with effect from April 1, 2017 to March 31, 2022.

Considering the rich experience and expertise of Mr. Piramal and the significant contributions made by him in the growth story of the Company and keeping in mind the various strategies successfully executed under his leadership, which has added value to the Company and its stakeholders, the performance of businesses across Healthcare and Financial Services, the Board of Directors at their meeting held on March 31, 2022, basis the recommendation of the Nomination and Remuneration Committee, approved re-appointment of Mr. Piramal as Whole-Time Director designated as 'Chairman', for a further period of 5 (five) years, with effect from April 1, 2022, not liable to retire by rotation, and approved the terms and conditions of his appointment including payment of remuneration, subject to the requisite approval of the Members.

The terms of remuneration of Mr. Piramal is in accordance with the Remuneration Policy of the Company.

The terms and conditions, including remuneration payable to Mr. Piramal are contained in the draft agreement proposed to be entered into by the Company with Mr. Piramal, main terms of which are set out in the resolution at Item No. 4 of the Notice.

Mr. Piramal satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 ('the Act') as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. Mr. Piramal has granted consent for his re-appointment as a Whole-Time Director. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Details relating to Mr. Piramal as required to be provided pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standards on General Meetings are provided as Annexure 1 to this Notice.

Except Mr. Piramal, Dr. (Mrs.) Swati A. Piramal, Ms. Nandini Piramal, Mr. Anand Piramal, Directors of Company who are related to each other, and their relatives, none of the other Directors / Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise, in this resolution.

In terms of the SEBI Listing Regulations, effective January 1, 2022, approval of shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. As the period of three months would conclude before the Annual General Meeting to be held in 2022, the Board recommends the passing of the Ordinary Resolution at Item No. 4 of the Notice, for the approval of the Members.

ITEM NO. 5:

Re-appointment of Dr. (Mrs.) Swati A. Piramal as Vice-Chairperson of the Company

The Members of the Company, at the 71st Annual General Meeting held on July 30, 2018, re-appointed Dr. (Mrs.) Swati A. Piramal (DIN : 00067125) as Whole-Time Director, designated as 'Vice-Chairperson', for a period of 5 (five) years with effect from November 20, 2017 to November 19, 2022.

The Board of Directors of the Company basis the recommendations made by the Nomination and Remuneration Committee and taking into consideration Dr. Piramal's vast knowledge and varied experience, her contribution to the various strategies successfully executed by the Company which has added value to the Company, its shareholders and its employees, her contribution to and role played in the various strategic growth initiatives pursued in terms of new business initiatives is instrumental in long term value creation, approved re-appointment of Dr. Piramal as Whole-Time Director designated as 'Vice-Chairperson', liable to retire by rotation, for a further period of 5 (five) years, with effect from November 20, 2022 and approved the terms and conditions of her re-appointment, including payment of remuneration, subject to the requisite approval of the Members.

The terms of remuneration of Dr. Piramal are in accordance with the Remuneration Policy of the Company.

The terms and conditions, including remuneration payable to Dr. Piramal are contained in the draft agreement proposed to be entered into by the Company with Dr. Piramal, main terms of which are set out in the resolution at Item No. 5 of the Notice.

Dr. Piramal satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 ('the Act') as also conditions set out under Section 196(3) of the Act for being eligible for her re-appointment. Dr. Piramal has granted the consent for her re-appointment as a Whole-Time Director. She is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Details relating to Dr. Piramal as required to be provided pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings are provided as Annexure 1 to this Notice.

Except for Dr. (Mrs.) Swati A. Piramal, Mr. Ajay G. Piramal, Ms. Nandini Piramal, Mr. Anand Piramal, Directors of Company who are related to each other, and their relatives, none of the other Directors / Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

ITEM NO. 6:

Re-appointment of Ms. Nandini Piramal as Executive Director of the Company

The Members of the Company, at the 70th Annual General Meeting held on August 1, 2017 re-appointed Ms. Nandini Piramal (DIN: 00286092) as Whole-Time Director, designated as 'Executive Director' for a period of 5 (five) years with effect from April 1, 2017 to March 31, 2022.

The Board of Directors basis the recommendation of the Nomination and Remuneration Committee approved re-appointment of Ms. Nandini Piramal as Whole-Time Director, designated as 'Executive Director', for a further period of 5 (five) years, with effect from April 1, 2022, liable to retire by rotation, without any remuneration from the Company and on such terms and conditions as the Board may deem fit, subject to the requisite approval of the Members.

Ms. Piramal is currently the Executive Director designated as 'Chairperson' of Piramal Pharma Limited ('PPL'), subsidiary of the Company.

At PPL, Ms. Piramal is responsible for setting strategy and driving results and also heads the Quality and Risk functions. As Executive Director of PPL, Ms. Piramal draws her remuneration from PPL and shall not draw any remuneration from the Company.

The Board is of the view that Ms. Piramal's re-appointment as Executive Director will be in the best interest of the Company, considering her expertise and varied experience brought to the Board during her tenure as Executive Director and the significant contributions and growth initiatives made by her in shaping and directing the functions under her responsibility.

Ms. Piramal satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 ('the Act') as also conditions set out under Section 196(3) of the Act for being eligible for her re-appointment. Ms. Piramal has granted consent for her re-appointment as a Whole-Time Director. She is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Details relating to Ms. Piramal as required to be provided pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standards on General Meetings are provided as Annexure 1 to this Notice.

Except for Ms. Nandini Piramal, Mr. Ajay G. Piramal, Dr. (Mrs.) Swati A. Piramal, Mr. Anand Piramal, Directors of Company who are related to each other, and their relatives, none of the other Directors / Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise, in this resolution.

In terms of the SEBI Listing Regulations, effective January 1, 2022, approval of shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. As the period of three months would conclude before the Annual General Meeting to be held in 2022, the Board recommends the passing of the Ordinary Resolution at Item No. 6 of the Notice, for the approval of the Members.

Details of Directors seeking appointment/re-appointment pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings

Name of the Director	Mr. Puneet Yadu Dalmia (DIN: 00022633)	Ms. Anita George (DIN: 00441131)	Ms. Shikha Sharma (DIN: 00043265)
Date of Birth (Age)	October 15, 1972 49 years	June 16, 1960 61 years	November 19, 1958 63 years
Date of first appointment	October 7, 2021	February 10, 2022	March 31, 2022
Brief resume/ expertise in specific functional areas	<p>Mr. Puneet Dalmia is the Managing Director of the Dalmia Bharat Group and has been the driving force behind the exponential growth witnessed by the Dalmia Bharat Group since he took over the reins in 2004.</p> <p>He has transformed the organisation and built a professional team that led it on a path of accelerated growth, while maintaining the core values which have been the foundation of this 80-year old conglomerate with interests in cement, sugar and refractories.</p> <p>Prior to leading Dalmia Bharat Group, Mr. Dalmia co-founded JobsAhead.com in 1999, one of the few successful dotcom companies. JobsAhead had a market share of close to 50% before it was sold to Monster.com.</p> <p>Mr. Dalmia is very passionate about his country and strives to create a better India. He firmly believes that a good business must be a force for good in society. He's enthusiastic about investing in young businesses and entrepreneurs and is motivated by human values.</p> <p>Amongst various other accolades, Mr. Dalmia has been recognised as the EY Entrepreneur of the Year 2017 in the manufacturing category. He has served as an Advisory Board Member of NS Raghavan Center for Entrepreneurship, IIM-B and the Young Presidents' Organization, Delhi Chapter. Recently, Mr. Dalmia has also been appointed by the Government of India as Chairman of the Development Council for the Cement Industry. He has a keen interest in education and serves as a Founder and Trustee of the Ashoka University.</p>	<p>Ms. Anita George has over three decades of experience. Ms. George is a distinguished financial sector executive with extensive and diverse global experience in institutional finance and investing in sustainable infrastructure in Renewable Energy, Logistics and Water. She commands deep expertise in finance, including credit, structured finance, project finance, mezzanine and equity investments. She has a good understanding of the loan book (wholesale and retail), housing and real estate finance, advisory businesses including mandatory pension, wealth management, asset reconstruction and stressed debt.</p> <p>Ms. George is well known in the industry for her expertise in Infrastructure finance especially Renewable Energy Finance and Climate Finance. She was part of the team responsible for created the Scaling Solar initiative at the World Bank Group. At the International Finance Corporation ('IFC'), she created a new business line for municipal finance and pioneered IFC's investments in the Renewable Energy Sector. At Caisse de Dépôt et Placement du Québec ('CDPQ') she grew the emerging markets exposure from 5% to 15% during her five year tenor and was Executive Vice President and Deputy Head of CDPQ Global.</p> <p>Ms. George has served on 8 boards of which 4 have been in the financial sector. As a board member, she has focused on helping the board anticipate and be proactive about key strategic issues that could disrupt the company, and risk and compliance from a statutory, regulatory and legal perspective. Her contributions include improvements in the boards' reporting to investors and stakeholders in terms of quality, frequency, and timeliness. Ms. George has been critical in helping companies globalize and in anticipating and addressing technology and people as two essential pillars of success.</p> <p>She is passionate about and committed to human capital development and economic empowerment of women and girls. She is actively engaged in mentoring women and girls.</p>	<p>Ms. Shikha Sharma has more than three decades of experience in the financial sector. She began her career with ICICI Bank in 1980. She was the Managing Director and CEO of ICICI Personal Financial Services from May 1998 to December 2000 during which she founded ICICI Bank's retail lending business. She was a founding team member of ICICI Securities in joint venture with JP Morgan. Thereafter, she was the Managing Director and CEO of ICICI Prudential Life Insurance Company from December 2000 to June 2009 during which she founded and scaled the largest private life insurance company in India.</p> <p>Ms. Sharma was the Managing Director & CEO of Axis Bank Limited ('the Bank'), from June 2009 to December 2018. During her tenure, she led the Bank on a transformation journey from being primarily a corporate lender to a bank with a strong retail deposit franchise and a balanced lending book.</p> <p>Ms. Sharma has a demonstrated track record of building successful and enduring businesses, deep understanding of business through data and analytics, and has ability to build businesses based on consumer insight and technology execution. Ms. Sharma featured in the 50 most powerful women in Business by Fortune, Top 20 women in finance by Finance Asia and as Banker of the Year by Business Standard. She has also received AIMA JRD Tata Corporate Leadership and Outstanding Businesswoman of the Year by CNBC TV18 Awards.</p> <p>She is a member of the Board of Governors of IIM Lucknow, and an advisor to several companies.</p>

Skills and capabilities required for the role as an Independent Director and manner of meeting requirement	Business development, strategic planning, mergers & acquisitions, accounting & finance, sales & marketing, risk management	Expertise in financial services sector, accounting & finance, consulting, strategic planning, sustainability, risk & compliance, human capital development and wide management experience	Not Applicable
Qualifications	1. MBA from IIM-Bangalore; 2. B. Tech from IIT-Delhi	1. Bachelor of Arts in Economics with a minor in Spanish from Smith College. 2. Dual master's degree in Economic Policy; 3. Master of Business Administration in Finance from Boston University	1. B.A (Honours.) in Economics; 2. Post Graduate Diploma in Business Management from IIM, Ahmedabad; 3. Post Graduate Diploma in Software Technology from National Centre for Software Technology.
Directorships held in other companies (excluding Section 8 and foreign companies)	1. Dalmia Bharat Limited 2. SRF Limited 3. RLJ Family Trusteeship Private Limited 4. SKLNJ Family Trustee Private Limited 5. RANDR Trustee Private Limited 6. RRJ Family Trustee Private Limited 7. Piramal Capital & Housing Finance Limited (Formerly known as Dewan Housing Finance Corporation Limited)	1. ECL Finance Limited 2. CDPQ India Private limited	1. Tata Consumer Products Limited; 2. Ambuja Cements Limited; 3. Dr. Reddy's Laboratories Limited; 4. Tech Mahindra Limited; 5. Mahindra & Mahindra Limited
Committee position held in other companies (Statutory Committees)	1. SRF Limited - Member of Nomination & Remuneration Committee	1. ECL Finance Limited - Member of Audit Committee	1. Tata Consumer Products Limited – Chairperson of Nomination & Remuneration Committee and Member of Audit Committee, Risk Management Committee and Corporate Social Responsibility Committee; 2. Ambuja Cements Limited - Member of Audit Committee and Nomination & Remuneration Committee; 3. Dr. Reddy's Laboratories Limited – Chairperson of Risk Management Committee and Member of Audit Committee 4. Tech Mahindra Limited – Chairperson of Risk Management Committee and Member of Nomination & Remuneration Committee; 5. Mahindra & Mahindra Limited – Member of Audit Committee, Risk Management Committee and Nomination & Remuneration Committee;
Listed entities from which the person has ceased to be Director in the past three years	Nil	Edelweiss Financial Services Limited	Axis Bank Limited
No. of shares held	Nil	Nil	Nil
Number of Board Meetings attended	2 out of 3	2 out of 2	Not Applicable
Terms and Conditions of appointment/re-appointment, including remuneration	As stated in the resolution and explanatory statement at Item Nos. 1, 2 & 3 of this Notice of the respective Director.		
Remuneration last drawn	Not applicable, since they have been appointed as Directors during FY 2021-22.		
Relationship between Directors inter-se and Key Managerial Personnel of the Company	Not related to any Director / Key Managerial Personnel		

Name of the Director	Mr. Ajay G. Piramal (DIN: 00028116)	Dr. (Mrs.) Swati Piramal (DIN: 00067125)	Ms. Nandini Piramal (DIN: 00286092)
Date of Birth (Age)	August 3, 1955 66 years	March 28, 1956 66 years	October 26, 1980 41 years
Date of first appointment	March 7, 1988	November 20, 1997	April 1, 2009
Brief resume/ expertise in specific functional areas	<p>Mr. Ajay Piramal is one of India's leading industrialists and philanthropists, and Chairman of the Piramal Group. Piramal Group is a global business conglomerate with diverse interests in pharmaceuticals, financial services and real estate, with offices in 30 countries and its products sold in more than 100 markets.</p> <p>Mr. Piramal is regarded as a torchbearer for responsible entrepreneurship, with a strong focus on 'Doing Well and Doing Good', a philosophy that has created long-term value for the Group's stakeholders and the community as a whole.</p> <p>Mr. Piramal holds key positions on the Boards of several companies and prestigious institutions. He serves on the Harvard Business School's Board of Dean's Advisors, is co-Chair of the UK-India CEO Forum and Non-Executive Director of Tata Sons Pvt. Ltd. Passionate about contributing to education in India, Mr. Piramal also serves as President and Chairman of Anant National University and Chairman of the Pratham Education Foundation. Mr. Piramal is also the Chairman of Piramal Foundation, which is engaged in several CSR initiatives of the Group.</p>	<p>Dr. Swati A. Piramal is the Vice-Chairperson of Piramal Group, a global business conglomerate with diverse interests in pharmaceuticals, financial services and real estate.</p> <p>Dr. Piramal is amongst India's leading scientists and industrialists whose contributions to innovations, new medicines and public health services have touched many lives. In 2012, Dr. Piramal was awarded with the Padma Shri, one of the highest civilian honours of India, by the President of India.</p> <p>Over the past 3 decades, her efforts towards providing cost-effective and science-based healthcare globally, have significantly contributed in shaping the Indian pharmaceutical industry and to emerge as one of the largest producers of drugs in the world. As the Director of Piramal Foundation, the philanthropic arm of Piramal Group, Dr. Piramal is deeply involved in developing innovative long-term and scalable solutions to resolve issues that are critical roadblocks towards unlocking India's economic potential.</p> <p>Through various capacities, Dr. Piramal has championed the cause of women leadership, and develops frameworks and policies to support women in leadership roles. Dr. Piramal is a recipient of several prestigious awards and recognitions and has been on the board of various educational and financial institutions. She is a veteran leader who believes knowledge and research is key in achieving success.</p> <p>She has served as the First Woman President of India's Apex Chamber of Commerce (ASSOCHAM), in 90 years. She is also a Board Member of Dean's Advisors to the Harvard Business School and the Harvard School of Public Health.</p>	<p>Ms. Nandini Piramal is Executive Director of the Company and Chairperson of Piramal Pharma Limited ('Piramal Pharma'). She is responsible for quality, setting strategy and driving results at Piramal Pharma. Additionally, she heads the Human Resources function and the Information Technology function at Piramal Group.</p> <p>She is leading a five-year transformation agenda across the Piramal Group for top talent identification and development process across levels. The Company is also the only Indian company to be part of Willis Towers Watson Global High Performing Norm.</p> <p>In 2020, Ms. Piramal was recognised amongst 'India's Most Powerful Women' by Business Today and in 2014, the World Economic Forum recognised her as a 'Young Global Leader'.</p> <p>Ms. Piramal also advises Piramal Foundation and Piramal Sarvajal, which serves clean water daily to approximately 7,50,000 people across 20 Indian States.</p>
Skills and capabilities required for the role as an Independent Director	Not Applicable		
Qualifications	<ol style="list-style-type: none"> 1. B.Sc. (Honours) from Mumbai University; 2. Masters in Management Studies from the Jamnalal Bajaj Institute of Management Studies; 3. Advanced Management Programme from the Harvard Business School; 4. Honorary Doctorate in Philosophy (D. Phil) by Amity University; 5. Honorary Doctor of Science (Honoris Causa) Degree by IIT-Indore. 	<ol style="list-style-type: none"> 1. M.B.B.S.; 2. Masters in Public Health from the Harvard Business School; 3. D.I.M, College of Physicians & Surgeons, Industrial Medicine, Bombay. 	<ol style="list-style-type: none"> 1. MBA, Stanford Graduate School of Business; 2. Bachelor's (Honours) in Politics, Philosophy and Economics, Oxford University.

Directorships held in other companies (excluding Section 8 and foreign companies)	<ol style="list-style-type: none"> 1. Piramal Capital & Housing Finance Limited (<i>Formerly known as Dewan Housing Finance Corporation Limited</i>) 2. Piramal Glass Private Limited 3. Piramal Fund Management Private Limited 4. Tata Sons Private Limited 5. Allergan India Private Limited 6. PEL Management Services Private Limited 	<ol style="list-style-type: none"> 1. Piramal Capital & Housing Finance Limited (<i>Formerly known as Dewan Housing Finance Corporation Limited</i>) 2. Piramal Glass Private Limited 3. Nestle India Limited 4. PHL Fininvest Private Limited 5. Allergan India Private Limited 6. PEL Management Services Private Limited 	<ol style="list-style-type: none"> 1. The Swastik Safe Deposit and Investments Ltd 2. Piramal Water Private Limited 3. Piramal Pharma Limited 4. Montane Ventures Private Limited
Committee position held in other companies (Statutory Committees)	<ol style="list-style-type: none"> 1. Piramal Capital & Housing Finance Limited (<i>Formerly known as Dewan Housing Finance Corporation Limited</i>) – Member of Nomination and Remuneration Committee and Corporate Social Responsibility Committee 2. Piramal Fund Management Private Limited - Member of Audit Committee & Nomination and Remuneration Committee and Chairman of Corporate Social Responsibility Committee 3. Tata Sons Private Limited – Chairman of Audit Committee and Member of Nomination & Remuneration Committee and Corporate Social Responsibility Committee 	<ol style="list-style-type: none"> 1. Nestle India Limited - Chairperson of Corporate Social Responsibility Committee 	<ol style="list-style-type: none"> 1. The Swastik Safe Deposit and Investments Limited - Member of Stakeholders Relationship Committee 2. Piramal Pharma Limited - Member of Nomination & Remuneration Committee and Corporate Social Responsibility Committee
Listed entities from which the person has ceased to be Director in the past three years	Nil	Nil	Nil
No. of shares held	1,23,296	2,100	45,487
Number of Board Meetings attended	7 out of 7	7 out of 7	7 out of 7
Terms and Conditions of appointment / re-appointment, including remuneration	As stated in the resolution and explanatory statement at Item Nos. 4, 5 & 6 of this Notice of the respective Director.		
Last drawn remuneration	₹ 5,75,47,651	₹ 2,62,04,980	₹ 2,11,96,973
Relationship between Directors inter-se and Key Managerial Personnel of the Company	Mr. Ajay G. Piramal, Dr. (Mrs.) Swati A. Piramal, Ms. Nandini Piramal and Mr. Anand Piramal, Directors of Company are related to each other.		