

30th July, 2020

BSE Limited

P.J. Towers, Dalal Street, Fort,
Mumbai- 400 001
BSE scrip code: 500302, 912460

National Stock Exchange of India Limited

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

Sub: Proceedings of the 73rd Annual General Meeting of the Company

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed summary of the proceedings of the 73rd Annual General Meeting ('AGM') of the shareholders of the Company held on 30th July, 2020 at 3.00 p.m. through Video Conference ('VC')/ Other Audio Visual Means ('OAVM'), without physical presence of the Members at a common venue.

Please note that the outcome of the AGM along with the combined results of the remote e-voting and e-voting at the AGM and the Scrutinizers Report are being submitted separately.

Yours truly,
For **Piramal Enterprises Limited**

Bipin Singh
Company Secretary

Encl.: a/a

Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

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Summary of proceedings of the 73rd Annual General Meeting of Piramal Enterprises Limited held on 30th July, 2020

The 73rd Annual General Meeting ('AGM') of Piramal Enterprises Limited was held on 30th July, 2020 at 3.00 p.m. through Video Conference ('VC')/ Other Audio Visual Means ('OAVM').

Mr. Ajay G. Piramal, Chairman, chaired the meeting. The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman informed that due to the Coronavirus outbreak and the resulting social distancing guidelines, the AGM was being conducted through VC/OAVM in accordance with circulars issued by Ministry of Corporate Affairs dated 5th May, 2020, 13th April, 2020 and 8th April, 2020.

The Chairman introduced all the Directors present at the Meeting and conveyed regrets on behalf of Mr. Keki Dadiseth, Independent Director who could not attend the AGM. The Chairman informed that the Statutory Auditor and the Secretarial Auditor were also present at the Meeting.

The Chairman informed the Members that the relevant Registers were available for inspection, electronically, during the Meeting.

With the consent of the Members present, the Notice convening the 73rd AGM was taken as read. The Chairman informed the Members, that as there were no qualifications in the Audit Report, it was not required to be read.

The Chairman then apprised the Members regarding the overall performance of the Company in FY 2020.

The Members were informed that live proceedings of the AGM were also being webcast on the e-voting website of National Securities Depository Limited ('NSDL').

The Members were also informed that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ['SEBI (LODR)'] the Company had provided remote e-voting facility to its Members for casting of the votes through electronic means. The remote e-voting commenced at 9.00 a.m. on Monday, 27th July, 2020 and ended at 5.00 p.m. on Wednesday, 29th July, 2020. The facility for e-voting was also made available during the AGM, in accordance with the provisions on e-voting framed under the Companies Act, 2013, for Members who had not cast their vote through remote e-voting

The Company had appointed Mr. N. L. Bhatia, Practicing Company Secretary, as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and e-voting during the AGM.

Thereafter, the following items of business as set out in the Notice convening the 73rd AGM were transacted:

Ordinary Business

- 1) Adoption of the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended on 31st March, 2020 and the Reports of the Directors and Auditors thereon (Ordinary Resolution)
- 2) Declaration of Final Dividend (Ordinary Resolution)
- 3) Re-appointment of Mr. Vijay Shah who retires by rotation being eligible, offers himself for re-appointment (Ordinary Resolution)

Special Business

- 4) Appointment of Mr. Rajesh Laddha as Director (Ordinary Resolution)
- 5) Appointment of Mr. Rajesh Laddha as Whole-Time Director (Special Resolution)
- 6) Restructuring of the pharmaceutical business of the Company (Special Resolution)
- 7) Ratification of remuneration of the Cost Auditors (Ordinary Resolution)
- 8) Issue of Non-Convertible Debentures on Private Placement Basis (Special Resolution)

The Chairman then invited the Members who had registered themselves as speakers to express their views, ask questions and seek clarifications on the operations and financial performance of the Company and the resolutions proposed. The Chairman responded to the queries raised by them.

The Members were informed that the e-voting results along with the consolidated Report of the Scrutinizer would be announced within 48 hours of the conclusion of the Meeting and the results would be informed to the Stock Exchanges and will also be placed on the website of the Company and NSDL.

The Meeting concluded at 4:30 p.m. after being open for 15 minutes for e-voting to be completed.