

31st July, 2019

Corporate Relationship Dept.
BSE Limited
1st Floor, New Trading Wing,
Rotunda Bldg, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Mumbai – 400 051.

Dear Sir / Madam,

BSE SCRIP CODE – 500302
NSE SYMBOL – PEL

Sub: Outcome of 72nd Annual General Meeting of the Shareholders of the Company as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are pleased to report that at the 72nd Annual General Meeting ('AGM') of the Shareholders of the Company held on Tuesday, 30th July, 2019 at 3:00 p.m. at Y. B. Chavan Centre, General Jagannathrao Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021, all the resolutions set out in the AGM Notice dated 26th April, 2019, have been passed with the requisite majority.

In this regard, please find enclosed the following:

1. Voting results of the business transacted at the AGM, as required under Regulation 44(3) of the Listing Regulations – **Annexure A**
2. Consolidated Report of the Scrutinizers dated July 30, 2019, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 – **Annexure B**

The Meeting concluded at 4:35 p.m. (IST).

This is for your information and records.

Yours sincerely,

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
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Anneuxre A

Date of the AGM/EGM /NCLT Convened Meeting	30th July, 2019
Total number of shareholders on record date / cut-off date	1,18,585 (as on 23rd July, 2019)
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	16
Public:	174
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	
Public	Nil

Piramal Enterprises Limited								
Resolution Required : (Ordinary)			1 - Adoption of Audited Financial Statements (Standalone & Consolidated) and the Reports of the Directors and Auditors thereon for the financial year ended March 31, 2019					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\}*100$	[4]	[5]	$[6]=\{[4]/[2]\}*100$	$[7]=\{[5]/[2]\}*100$
Promoter and Promoter Group	E-Voting	9,16,76,422	9,16,75,792	99.9993	9,16,75,792	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9,16,75,792	99.9993	9,16,75,792	0	100.0000	0.0000
Public Institutions	E-Voting	7,64,08,348	6,20,79,189	81.2466	6,20,79,189	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		6,20,79,189	81.2466	6,20,79,189	0	100.0000	0.0000
Public Non Institutions	E-Voting	3,07,61,794	54,47,155	17.7075	54,47,093	62	99.9989	0.0011
	Poll		8,96,844	2.9154	8,96,844	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		63,43,999	20.6230	63,43,937	62	99.9990	0.0010
Total		19,88,46,564	16,00,98,980	80.5138	16,00,98,918	62	100.0000	0.0000



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Piramal Enterprises Limited

Resolution Required : (Ordinary)		2 - Declaration of Final Dividend						
Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	9,16,76,422	9,16,75,792	99.9993	9,16,75,792	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9,16,75,792	99.9993	9,16,75,792	0	100.0000	0.0000
Public Institutions	E-Voting	7,64,08,348	6,23,53,761	81.6060	6,23,53,761	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		6,23,53,761	81.6060	6,23,53,761	0	100.0000	0.0000
Public Non Institutions	E-Voting	3,07,61,794	54,47,165	17.7076	54,47,107	58	99.9989	0.0011
	Poll		8,96,844	2.9154	8,96,844	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		63,44,009	20.6230	63,43,951	58	99.9991	0.0009
Total		19,88,46,564	16,03,73,562	80.6519	16,03,73,504	58	100.0000	0.0000



Piramal Enterprises Limited

Piramal Enterprises Limited								
Resolution Required : (Ordinary)			3 - Re-appointment of Dr. (Mrs.) Swati A. Piramal, Director who retires by rotation and being eligible, seeks re-appointment					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	9,16,76,422	9,16,75,792	99.9993	9,16,75,792	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9,16,75,792	99.9993	9,16,75,792	0	100.0000	0.0000
Public Institutions	E-Voting	7,64,08,348	6,23,30,445	81.5754	6,13,73,549	9,56,896	98.4648	1.5352
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		6,23,30,445	81.5754	6,13,73,549	9,56,896	98.4648	1.5352
Public Non Institutions	E-Voting	3,07,61,794	54,45,755	17.7030	54,44,639	1,116	99.9795	0.0205
	Poll		8,96,844	2.9154	8,96,844	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		63,42,599	20.6184	63,41,483	1,116	99.9824	0.0176
Total		19,88,46,564	16,03,48,836	80.6395	15,93,90,824	958012	99.4025	0.5975



Piramal Enterprises Limited

Resolution Required : (Ordinary)		4 - Appointment of Mrs. Arundhati Bhattacharya as an Independent Director						
Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	9,16,76,422	9,16,75,792	99.9993	9,16,75,792	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9,16,75,792	99.9993	9,16,75,792	0	100.0000	0.0000
Public Institutions	E-Voting	7,64,08,348	6,23,30,445	81.5754	6,23,06,682	23,763	99.9619	0.0381
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		6,23,30,445	81.5754	6,23,06,682	23,763	99.9619	0.0381
Public Non Institutions	E-Voting	3,07,61,794	54,47,148	17.7075	54,44,235	2,913	99.9465	0.0535
	Poll		8,96,844	2.9154	8,96,844	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		63,43,992	20.6230	63,41,079	2,913	99.9541	0.0459
Total		19,88,46,564	16,03,50,229	80.6402	16,03,23,553	26,676	99.9834	0.0166



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Piramal Enterprises Limited

Resolution Required : (Ordinary)		5 - Ratification of remuneration payable to the Cost Auditors						
Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	9,16,76,422	9,16,75,792	99.9993	9,16,75,792	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9,16,75,792	99.9993	9,16,75,792	0	100.0000	0.0000
Public Institutions	E-Voting	7,64,08,348	6,23,53,761	81.6060	6,23,53,761	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		6,23,53,761	81.6060	6,23,53,761	0	100.0000	0.0000
Public Non Institutions	E-Voting	3,07,61,794	54,46,070	17.7040	54,45,800	270	99.9950	0.0050
	Poll		8,96,844	2.9154	8,96,844	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		63,42,914	20.6195	63,42,644	270	99.9957	0.0043
Total		19,88,46,564	16,03,72,467	80.6514	16,03,72,197	270	99.9998	0.0002



Piramal Enterprises Limited

Resolution Required : (Special)		6 - Issue of Non-Convertible Debentures on Private Placement Basis						
Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	9,16,76,422	9,16,75,792	99.9993	9,16,75,792	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9,16,75,792	99.9993	9,16,75,792	0	100.0000	0.0000
Public Institutions	E-Voting	7,64,08,348	6,23,53,761	81.6060	59290529	30,63,232	95.0873	4.9127
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		6,23,53,761	81.6060	5,92,90,529	30,63,232	95.0873	4.9127
Public Non Institutions	E-Voting	3,07,61,794	54,47,148	17.7075	54,45,308	1,840	99.9662	0.0338
	Poll		8,96,844	2.9154	8,96,844	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		63,43,992	20.6230	63,42,152	1,840	99.9710	0.0290
Total		19,88,46,564	16,03,73,545	80.6519	15,73,08,473	30,65,072	98.0888	1.9112



Scrutinizer's Report

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto]

To,
Mr. Ajay G. Piramal, Chairman
Piramal Enterprises Limited
Piramal Ananta, Agastya Corporate Park,
Opposite Fire Brigade,
Kamani Junction, LBS Marg,
Kurla (West), Mumbai 400 070

Dear Sir,

I, N.L. Bhatia (Membership No.FCS1176 / C.P. No. 422),appointed as a scrutinizer by the Board of Directors of Piramal Enterprises Limited (the Company) for the 72nd Annual General Meeting (AGM) held on Tuesday, 30th July, 2019 at 3.00 p.m. at Y. B. Chavan Centre, General Jagannathrao BhosaleMarg, Next to Sachivalaya Gymkhana, Mumbai - 400 021 on the resolutions contained in the Notice dated 26th April, 2019 convening the said AGM('the AGM Notice') and ascertaining the requisite majority as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014read with amendments made thereto.

I, Aineshkumar Jethwa, (Membership No. ACS 27990 / C.P No. 19650)Shareholder and Practicing Company Secretary appointed as a scrutinizer for the purpose of scrutinizing the E-voting undertaken at the venue of the 72ndAGM held on Tuesday, 30thJuly, 2019.

Together, we present the Scrutinizers' Report:

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to remote E-voting and E-voting at the AGM venue on the resolutions contained in the said Notice is the responsibility of the Management. Our responsibility as Scrutinizers is to ensure that the voting process is conducted in a fair and transparent manner and submit a consolidated Scrutinizer's Report on the voting to the Chairman of Piramal Enterprises Limited on the resolutions based on the reports generated from the electronic voting system provided by the National Securities Depository Limited (NSDL), the agency appointed to provide Remote E-voting facilities and voting at the AGM conducted by the same e-voting system of NSDL which was used during Remote E-voting.
2. Further to above,we submit our report as under:



- 2.1 The Company had provided the Remote e-voting facility through NSDL's website <https://www.evoting.nsdl.com/>. The Company had uploaded the AGM Notice containing all the items of businesses to be transacted on the website of the Company and also on NSDL's website for perusal by those members who may want to access the same.
- 2.2 The AGM Notice was sent to the Members along with the Annual Report of the company (electronically through email and physically through courier/Speed Post/Registered Post) containing the detailed procedure to be followed by the members who were desirous of casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto.
- 2.3 As prescribed in the said Rules, the Company had published advertisements containing the specified information immediately on completion of dispatch of AGM Notice in Financial Express (English) and Mumbai Lakshadeep (Marathi) on 8th July, 2019.
- 2.4 The voting rights of Members have been reckoned in proportion to their shares held in the paid-up equity share capital of the Company as on 23rd July, 2019.
- 2.5 The remote e-voting commenced from Saturday, 27th July, 2019 (09.00 a.m.) and concluded on Monday, 29th July, 2019 (5.00 p.m.).
- 2.6 At the AGM, the Chairman, announced that the Members present at the AGM and who have not cast their vote by remote e-voting, can exercise their voting rights through E-voting using the same e-voting system of NSDL which was used during Remote E-voting.
- 2.7 Thereafter, on completion of E-voting at the venue of the AGM, NSDL provided us with the list of members who had cast their votes, their holding details and details of vote cast on the resolutions. The report on voting done through electronic voting system at the meeting was generated in our presence.
- 2.8 Votes were reconciled with the records maintained by the Company and Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company (RTA) with respect to the authorization letters received/ proxies lodged with the Company.
- 2.9 The remote e-voting results were unblocked in the presence of 2 witnesses, Mr. Hardik Chandra and Mr. Bhavik Pandya who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence:



Chandra

Bhavik

3. We now submit our Consolidated Report as under on the result of the remote e-voting and voting through electronic voting at the AGM in respect of the said resolutions.

➤ **ORDINARY BUSINESS:**

• **Item No. 1: As an Ordinary Resolution:**

Adoption of Audited Financial Statements (Standalone & Consolidated) and the Reports of the Directors and Auditors thereon for the financial year ended on 31st March, 2019

(i) Voted in favour of the resolution:

Mode of Voting	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
Voted through remote e-voting	533	15,92,02,074	99.9999
Voted through E-voting at the venue	65	8,96,844	100.0000
Total	598	16,00,98,918	99.9999

(ii) Voted against the resolution:

Mode of Voting	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
Voted through remote e-voting	9	62	0.0001
Voted through E-voting at the venue	0	0	0.0000
Total	9	62	0.0001

(iii) Abstained votes:

Mode of Voting	Number of Members whose votes were invalid	Number of Shares held by them
Voted through remote e-voting	4	4,45,008
Voted through E-voting at the venue	0	0
Total	4	4,45,008



• **Item No. 2: As an Ordinary Resolution:**

Declaration of Final Dividend

(i) Voted in favour of the resolution:

Mode of Voting	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
Voted through remote e-voting	535	15,94,76,660	99.9999
Voted through E-voting at the venue	65	8,96,844	100.0000
Total	600	16,03,73,504	99.9999

(ii) Voted against the resolution:

Mode of Voting	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
Voted through remote e-voting	9	58	0.0001
Voted through E-voting at the venue	0	0	0
Total	9	58	0.0001

(iii) Invalid/ Abstained votes:

Mode of Voting	Number of Members whose votes were invalid	Number of Shares held by them
Voted through remote e-voting	4	4,45,008
Voted through E-voting at the venue	0	0
Total	4	4,45,008



• **Item No. 3:As an Ordinary Resolution:**

Re-appointment of Dr. (Mrs.) Swati A. Piramal, Director who retires by rotation and being eligible and seeks re-appointment

(i) Voted in favour of the resolution:

Mode of Voting	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
Voted through remote e-voting	519	15,84,93,980	99.3992
Voted through E-voting at the venue	65	8,96,844	100
Total	584	15,93,90,824	99.4025

(ii) Voted against the resolution:

Mode of Voting	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
Voted through remote e-voting	21	9,58,012	0.6008
Voted through E-voting at the venue	0	0	0
Total	21	9,58,012	0.5975

(iii) Invalid/ Abstained votes:

Mode of Voting	Number of Members whose votes were invalid	Number of Shares held by them
Voted through remote e-voting	4	4,45,008
Voted through E-voting at the venue	0	0
Total	4	4,45,008



➤ **SPECIAL BUSINESS:**

• **Item No.4: As an Ordinary Resolution:**

Appointment of Mrs. Arundhati Bhattacharya as an Independent Director

(i) Voted in favour of the resolution:

Mode of Voting	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
Voted through remote e-voting	517	15,94,26,709	99.9833
Voted through E-voting at the venue	65	8,96,844	100
Total	582	16,03,23,553	99.9834

(ii) Voted against the resolution:

Mode of Voting	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
Voted through remote e-voting	23	26,676	0.0167
Voted through E-voting at the venue	0	0	0
Total	23	26,676	0.0166

(iii) Invalid/ Abstained votes:

Mode of Voting	Number of Members whose votes were invalid	Number of Shares held by them
Voted through remote e-voting	4	4,45,008
Voted through E-voting at the venue	0	0
Total	4	4,45,008



• **Item No. 5: As an Ordinary Resolution:**

Ratification of remuneration payable to the Cost Auditors

(i) Voted in favour of the resolution:

Mode of Voting	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
Voted through remote e-voting	527	15,94,75,353	99.9998
Voted through E-voting at the venue	65	8,96,844	100.0000
Total	592	16,03,72,197	99.9998

(ii) Voted against the resolution:

Mode of Voting	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
Voted through remote e-voting	13	270	0.0002
Voted through E-voting at the venue	0	0	0
Total	13	270	0.0002

(iii) Invalid/ Abstained votes:

Mode of Voting	Number of Members whose votes were invalid	Number of Shares held by them
Voted through remote e-voting	4	4,45,008
Voted through E-voting at the venue	0	0
Total	4	4,45,008



• **Item No. 6: As a Special Resolution:**

Issue of Non-Convertible Debentures on Private Placement Basis

(i) Voted in favour of the resolution:

Mode of Voting	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
Voted through remote e-voting	468	15,64,11,629	98.0780
Voted through E-voting at the venue	65	8,96,844	100
Total	533	15,73,08,473	98.0888

(ii) Voted against the resolution:

Mode of Voting	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
Voted through remote e-voting	76	30,65,072	1.9220
Voted through E-voting at the venue	0	0	0
Total	76	30,65,072	1.9112

(iii) Invalid/ Abstained votes:

Mode of Voting	Number of Members whose votes were invalid	Number of Shares held by them
Voted through remote e-voting	8	4,80,732
Voted through E-voting at the venue	0	0
Total	8	4,80,732



The results in the format under Regulation 44(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given as an Annexure.

Based on the foregoing, the Resolution Nos. 1 to 6 have been passed with the requisite majority on the date of the AGM i.e. 30th July, 2019.

All the relevant records are under the safe custody of Mr. N.L. Bhatia until the Chairman of the Company considers, approves and signs the minutes of the 72nd Annual General Meeting and the same shall be handed over thereafter to the Company Secretary for safe keeping.

Thanking you,
Yours faithfully,

N.L. Bhatia



N.L. Bhatia, FCS-1176
Practicing Company Secretary,
Scrutinizer for Remote E-voting
And E-voting at the AGM Venue

Aineshkumar Jethwa



Aineshkumar Jethwa, ACS-27990
Practicing Company Secretary and Shareholder
Scrutinizer for E-voting at the AGM Venue

Countersigned by

Ajay G. Piramal

Ajay G. Piramal
Chairman

Place: Mumbai
Date: 30th July, 2019