

28th October, 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

Dear Sir/ Madam,

Sub: In line with the succession plan of the Company, Mr. Keki Dadiseth, Dr. R.A. Mashelkar and Prof. Goverdhan Mehta, Independent Directors of the Company, step down from the Board

At present, the Company has 9 Independent Directors on its Board. 7 of the 9 Independent Directors were re-appointed at the AGM held on 30th July, 2018, for a second term of 5 years - which will end on 31st March 2024. The Board had, at its meeting held on 14th October, 2020 appointed 2 Independent Directors, Mr. Suhail Nathani and Mr. Kunal Bahl, to the Board.

The Company, being cognizant of the imminent maximum tenure guidelines, and to ensure continued smooth functioning of the Board, has had discussions relating to succession planning for the Independent Directors and it is in this regard that 3 Independent Directors of the Board, Mr. Keki Dadiseth, Dr. R. A. Mashelkar and Professor Govardhan Mehta have tendered their resignations as Independent Directors with effect from the close of business hours on 28th October 2020.

This is for your information and records.

Thanking You.

Yours Faithfully,
For **Piramal Enterprises Limited**

Bipin Singh
Company Secretary

Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

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