

26th May, 2022

BSE Limited

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

National Stock Exchange of India Limited

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

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [‘Listing Regulations’]

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Listing Regulations, please note that Board of Directors of the Company, at its meeting held today, inter alia, considered the following matters:

a. Appointment of Mr. Rajiv Mehrishi as an Independent Director

Based on the recommendations of the Nomination and Remuneration Committee, the Board has appointed Mr. Rajiv Mehrishi as an Additional Director of the Company with effect from 26th May, 2022 to hold office as an Independent Director of the Company for a term of 5 years, subject to the approval of the shareholders.

Mr. Mehrishi is not related to any of the Directors of the Company. Further, in accordance with the circular dated 20th June, 2018 issued by the stock exchanges, we hereby confirm that Mr. Mehrishi is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

A brief profile of Mr. Mehrishi is enclosed herewith as Annexure I.

b. Appointment of M/s. Suresh Surana & Associates LLP as the Statutory Auditors

Based on the recommendation of the Audit & Risk Management Committee, the Board approved the appointment of M/s. Suresh Surana & Associates LLP, Chartered Accountants (Firm Registration No.121750W/W-100010) as the Statutory Auditors of the Company, for a consequent period of 3 years, from the conclusion of the 75th Annual General Meeting (‘AGM’) of the Company till the conclusion of the 78th AGM of the Company to be held in the year 2025, subject to the approval of the shareholders.

M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration Number 117366W/W-100018), the present Statutory Auditors of the Company will complete their term at the conclusion of the ensuing 75th AGM of the Company.

M/s. Suresh Surana & Associates LLP is the Indian member firm of RSM International since 1996, an independent global network of audit, tax and consulting firm. It provides core services viz. Audits Risk Advisory, Corporate Tax GST, IT Systems Assurance/Solutions and Operations

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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Consulting. RSM International is ranked as the 6th largest global network with combined gross revenue of USD 7.26 billion and 51,000 personnel in 123 countries. RSM India has group strength of about 2,250 personnel with offices in 11 key cities. Process driven and peer reviews – ISO 9001 and ISO 27001 for key locations, Global inspections and ICAI peer reviews on regular basis and empaneled with Comptroller and Auditor General of India.

For Piramal Enterprises Limited

Bipin Singh
Company Secretary

Encl.: a/a

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Brief Profile

Mr. Rajiv Mehrishi is a retired Indian Administrative Service (IAS) officer of the 1978 batch belonging to the Rajasthan Cadre.

Mr. Mehrishi has served in various key posts in both Union and Rajasthan Government. During his stint as Joint Secretary, Department of Company Affairs, he was involved in the enactment of the Competition Act, and re-writing the Companies Act, 1956 which gave him an insight into the functioning of companies and Companies law. He also re-wrote the transport taxation laws and the rules for the Narcotics and Psychotropic Substances Act, 1984, which became a template for all other states in the country. He was pivotally involved in the important reforms of setting up the Monetary Policy Committee (MPC), and enactment of the Indian Bankruptcy Code (IBC) and the Competition Act.

During his tenure as the Principal Secretary Finance, and the Chief Secretary in Rajasthan, he gathered good understanding about functioning of the State Government, Centre-State relations, and of fiscal federalism which was accentuated by his experience as the Union Finance Secretary. As Principal Secretary Finance in Rajasthan he played a central role in conceptualising and introducing the biometric and bank-linked “Bhamashah” card, even before the Aadhar card scheme was announced by the Government of India in 2009.

Thereafter, he held the position of Union Home Secretary in the Central Government. Later, as the 13th Comptroller and Auditor General of India (C&AG), he had the experience of auditing various transactions of both State and Central Government across all Departments and Ministries.

In 2022, Mr. Mehrishi was awarded with the Padma Bhushan, one of the highest civilian honors of India, by the President of India.

He has a wide experience of over 42 years and is well placed to advise and guide the Company in the discharge of its functions, including good corporate governance and shareholder protection, especially the small shareholders.

Mr. Mehrishi holds a degree in B.A (History Hons.), M.A. (History) from St. Stephen's College, Delhi, and a Master of Business Administration from the University of Strathclyde, Glasgow, Scotland.