

2nd August, 2017

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, Bandra (E)
Mumbai - 400 051.

Dear Sir / Madam,

Ref: BSE SCRIP CODE - 500302
NSE SYMBOL – PEL

Sub: Proceedings of the 70th Annual General Meeting of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed summary of the proceedings of the 70th Annual General Meeting (AGM) of the shareholders of the Company held on 1st August, 2017 at 3.00 p.m. at Y. B. Chavan Centre, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai- 400 021.

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

Yours truly,

For Piramal Enterprises Limited



Chanda Makhija Thadani
Assistant Company Secretary

Encl.: a/a

Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

Registered Office : Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, India
Secretarial Dept : Piramal Tower Annexe, 1st Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013.
T +91 22 3046 7839 F +91 22 3046 7855

piramal.com

Summary of proceedings of the 70th Annual General Meeting of Piramal Enterprises Limited held on 1st August, 2017

70th Annual General Meeting (AGM) of Piramal Enterprises Limited was held on 1st August, 2017 at 3.00 p.m. at Y. B. Chavan Centre, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai- 400 021.

Mr. Ajay G. Piramal, Chairman of the Board chaired the meeting

195 members holding in aggregate 9,25,42,881 equity shares attended the meeting in person or through authorized representative or proxies as per attendance slips.

The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman informed the shareholders that Register of Directors & Key Managerial Personnel and Register of Contracts were kept open for inspection at the meeting.

With the consent of the members present, the Notice of the Meeting was taken as read. The Chairman then apprised the shareholders regarding the overall performance of the Company in FY 2017 and also gave the snapshot of the Q1- FY 2018 results which had just been declared by the Company.

On the invitation of the Chairman, several members commented on the operations, accounts, performance, debt structure, etc. of the Company and also sought clarification on the Company's outlook and strategy in coming years.

The Members were 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 provided remote e-voting facility to its shareholders for the casting of the votes through electronic means. Further, shareholders who were present in person for the meeting and who had not e-voted were provided the voting facility through ballot.

The Shareholders then transacted the following items:

Ordinary Business

- 1) Adoption of the Audited Financial Statements (Standalone & Consolidated) for the financial year ended on March 31, 2017 and the Reports of the Directors and Auditors thereon.(Ordinary Resolution)
- 2) Declaration of Dividend of Rs.21/- per equity share. (Ordinary Resolution)
- 3) Re-appointment of Mr. Vijay Shah (holding Director Identification Number 00021276), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment. (Ordinary Resolution)
- 4) Appointment of M/s. Deloitte Haskins & Sells LLP as Statutory Auditors to hold office from the conclusion of this Meeting for 5 (five) consecutive years till the



Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

Registered Office : Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, India
Secretarial Dept : Piramal Tower Annexe, 1st Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013.

T +91 22 3046 7839 F +91 22 3046 7855

piramal.com

conclusion of the 75th Annual General Meeting of the Company to be held in the calendar year 2022. (Ordinary Resolution)

Details required pursuant to Regulation 30 of SEBI (LODR) are given as Annexure A.

Special Business

- 5) Appointment of Mr. Anand Piramal as a Non- Executive Director.(Ordinary Resolution)

A press release in this regard is enclosed herewith as Annexure B.

- 6) Re-appointment of Mr. Ajay G. Piramal as Chairman.(Special Resolution)
- 7) Re-appointment of Ms. Nandini Piramal as Executive Director.(Special Resolution)
- 8) Issue of Non-Convertible Debentures on Private Placement Basis.(Special Resolution)
- 9) Ratification of remuneration payable to Cost Auditors.(Ordinary Resolution)
- 10) Fees for delivery of any document through a particular mode of delivery to a member.(Ordinary Resolution)

The meeting was then declared closed with a Vote of Thanks to the Chair.



Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

Registered Office : Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, India
Secretarial Dept : Piramal Tower Annexe, 1st Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013.

T +91 22 3046 7839 F +91 22 3046 7855

piramal.com

Appointment of Auditors

Sr. No	Particulars of Events	Information pertaining to such event
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	<p>M/s. Price Waterhouse, Chartered Accountants, Mumbai (Firm Registration No. 301112E) completed their term as Statutory Auditors of the Company, as provided under the relevant provisions of the Companies Act, 2013 and rules made thereunder, at the conclusion of the 70th Annual General Meeting of the Company held on 1st August, 2017.</p> <p>The Members of the Company, at the said 70th Annual General Meeting, have approved the appointment of M/s. Deloitte Haskins & Sells LLP (Firm Registration No. 117366W/W-100018) as the new Statutory Auditors of the Company.</p>
2	Date of appointment/cessation (as applicable) & term of appointment;	<p>The appointment is for a term of 5 (Five) years, from the conclusion of this Meeting for 5 (five) consecutive years till the conclusion of the 75th Annual General Meeting of the Company to be held in the calendar year 2022, subject to ratification of their appointment by the Members at every Annual General Meeting.</p>
3	Brief Profile	<p>Deloitte Haskins & Sells, Mumbai has been converted to a Limited Liability Partnership (LLP), with the name Deloitte Haskins & Sells LLP ('Deloitte'), w.e.f. November 20, 2013. Deloitte is registered with the Institute of Chartered Accountants of India (Registration No. 117366W/W-100018).</p> <p>The registered office of Deloitte is 12, Dr. Annie Besant Road, Opp. Shiv Sagar Estate, Worli, Mumbai - 400 018, India</p> <p>Deloitte has other offices across India in Mumbai, Delhi, Kolkata, Chennai, Bangalore, Baroda, Ahmedabad, Hyderabad, Coimbatore, Kochi, Pune, Jamshedpur and Goa.</p>


Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

Registered Office : Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, India

Secretarial Dept : Piramal Tower Annexe, 1st Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013.

T +91 22 3046 7839 F +91 22 3046 7855

piramal.com

PRESS RELEASE

Piramal Enterprises Appoints Anand Piramal as Non-Executive Director on its Board

Mumbai, India – August 2, 2017: Piramal Enterprises Limited announces the appointment of Anand Piramal to its board as a non-Executive, non-Independent Director of the Company. The Board had earlier, approved Anand Piramal's appointment as non-Executive Director of the Board with effect from May 12, 2017. This was placed for the consideration of the Company's shareholders at the Annual General Meeting (AGM) held on August 1, 2017, where it was passed with a majority vote.

Mr. Ajay Piramal, Chairman of Piramal Group, said: "At Piramal, investing in and preparing the next generation of leaders is a critical priority. I am excited to invite Anand on the board as it strengthens our company and positions us effectively for the future."

Mr. S. Ramadorai, former Vice Chairman, Tata Consultancy Service and Member on the Board of Directors of Piramal Enterprises Limited, said: "We are pleased to nominate Anand on the board. Anand has a strong track record of independently starting and building businesses. He founded Piramal Realty, acquired prime land parcels, assembled a great team, designed world class buildings and raised capital from Goldman Sachs and Warburg Pincus, two of the world's most respected investors. Anand is rare in his fraternity; he has rich operational experience and has demonstrated success at a young age. We believe that he will contribute meaningfully to the company's progress in the future."

Anand Piramal, founded Piramal Realty in 2012. Piramal Realty aspires to be one of India's most admired developers and has acquired a land bank of over 10 mn sq/ft in Worli, Byculla, Kurla, Thane and Mulund. The company seeks to set a new benchmark for design, quality and customer centricity in India. In 2015, Warburg Pincus and Goldman Sachs committed to invest \$434 million for entity level stakes in the company. Piramal Realty's advisory board includes Deepak Parekh (Chairman-HDFC), Nitin Nohria (Dean-Harvard Business School), Robert Booth (Former CEO-Emaar Properties) and Subbu Narayanswamy (Global Head of Real Estate, McKinsey).

Prior to Piramal Realty, Anand founded a rural healthcare start-up called 'Piramal eSwasthya'. At eSwasthya, he spearheaded the acquisition of HMRI (Health Management Research Institute). Today the merged entity 'Piramal Swasthya' is India's largest private primary healthcare initiative. Its 3500 employees and 450 doctors serve 70,000 patients daily across 11 states with the help of health hotlines, mobile medical units and telemedicine centres. In 2015, it won the 'Times Social Impact' Award and in 2013 the Forbes philanthropy award. A Harvard Business School case study written about the initiative is taught at many leading academic institutions such as Harvard and IIM-A.

Anand graduated in Economics from the University of Pennsylvania, and earned an MBA from Harvard Business School in 2011. Anand was the youngest President of the Youth Wing of the 100-year-old Indian Merchant Chambers.

**Piramal Enterprises Limited**

CIN : L24110MH1947PLC005719

Registered Office : Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, India
Secretarial Dept : Piramal Tower Annex, 1st Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013.
T +91 22 3046 7839 F +91 22 3046 7855

piramal.com

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in Pharmaceuticals, Healthcare Insights & Analytics and Financial Services. PEL's consolidated revenues were over US\$1.3 billion in FY2017, with 51% of revenues generated from outside India.

In Pharma, through an end-to-end manufacturing capabilities across 13 global facilities and a large global distribution network to over 100 countries, PEL sells a portfolio of niche differentiated pharma products and provides an entire pool of pharma services (including in the areas of injectable, HPAPI etc.). The Company is also strengthening its presence in the Consumer Product segment in India.

PEL's Healthcare Insights & Analytics business, Decision Resources Group, is the premier provider of healthcare analytics, data & insight products and services to the world's leading pharma, biotech and medical technology companies and enables them to take informed business decisions.

In Financial Services, PEL, through its Piramal Fund Management Division, provides comprehensive financing solutions to real estate companies. The Division's Corporate Finance Group (CFG) also provides senior and mezzanine growth capital to various businesses across varied sectors that are integral part of India's growth story. The Division has also launched Distressed Asset Investing platform that will invest in equity and/or debt in assets across sectors (other than real estate) to drive restructuring with active participation in turnaround. The total funds under management under all these businesses are ~US\$5 billion. The Company has recently applied for HFC license. The Company also has strategic alliances with top global funds such as APG Asset Management, Bain Capital Credit, CPPIB Credit Investment Inc. and Ivanhoé Cambridge. PEL also has long term equity investments worth ~US\$700 million in Shriram Group, a leading financial conglomerate in India.

PEL is listed on the BSE Limited and the National Stock Exchange of India Limited in India.

For Investors:

Hitesh Dhaddha /Bhavna Sinyal | Investor Relations | Piramal Enterprises Limited
Contact: [+91 22 3046 6444](tel:+912230466444)/ [+91 22 3046 6570](tel:+912230466570) | investor.relations@piramal.com

For Media Queries:

Dimple Kapur | Corporate Communications & PR
Contact: [+91 22 3351 4269](tel:+912233514269) | dimple.kapur@piramal.com



Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

Registered Office : Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, India
Secretarial Dept : Piramal Tower Annexe, 1st Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013.
T +91 22 3046 7839 F +91 22 3046 7855

piramal.com