

**NOTICE** is hereby given that the 76th Annual General Meeting ('AGM') of the Members of Piramal Enterprises Limited will be held on Friday, June 30, 2023 at 3:00 p.m. Indian Standard Time ('IST') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') to transact the following businesses:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon.
2. To declare final dividend on equity shares for the financial year ended March 31, 2023.
3. To appoint a Director in place of Mr. Vijay Shah (DIN: 00021276) who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS

### 4. Issue of Non-Convertible Debentures on Private Placement Basis

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

'RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and

Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the provisions of the Articles of Association of the Company and subject to compliance with such other provisions of law as may be applicable, approval of the Members be and is hereby accorded to the Board of Directors of the Company ('the Board', which term shall include its duly empowered Committee(s) constituted/to be constituted by it to exercise its powers including the powers conferred by this resolution), to offer or invite subscriptions for secured/unsecured non-convertible debentures ('Debentures'), in one or more series/tranches, on private placement basis, on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company, including as to when the Debentures be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected therewith or incidental thereto PROVIDED THAT the total amount that may be so raised in the aggregate, by such offer or invitation for subscriptions of the Debentures, and outstanding at any point of time, shall be within the overall borrowing limit as approved by the Members under Section 180(1)(c) of the Act;

RESOLVED FURTHER THAT approval of the Members be accorded to the Board to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.'

## NOTES:

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022 and December 28, 2022, respectively (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023, respectively (collectively referred to as 'SEBI Circulars') permitted the holding of the AGM through VC/OAVM, without physical presence of Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the MCA Circulars and the SEBI Circulars, the 76th AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM.
2. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy by Members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. However, in pursuance of Sections 112 and 113 of the Act, Corporate Members are entitled to appoint their authorised representatives to attend the AGM through VC/OAVM on their behalf and to vote through electronic means.
3. Participation of Members through VC/OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
4. An Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the businesses under Item No. 4 of the Notice is annexed hereto. A statement providing additional details of the Director seeking re-appointment at the 76th AGM, along with his brief profile, is annexed herewith as required under Regulation 36 of the Listing Regulations, as amended and the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.
5. In accordance with the MCA Circulars and the SEBI Circulars, the Annual Report of the Company along with the Notice of AGM is being sent through electronic mode to those Members whose e-mail address is registered with the Company/Depository Participant(s) ('DP').
6. Members may note that this Notice and Annual Report shall also be available on Company's website at [www.piramal.com](http://www.piramal.com), on the websites of the Stock Exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively and on

## NOTICE

the website of National Securities Depository Limited ('NSDL') at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

7. The Company has fixed Friday, June 16, 2023 as the 'Record Date' for determining entitlement of Members to receive final dividend for the financial year ended March 31, 2023, if approved at the AGM.
8. The final dividend for the financial year ended March 31, 2023, as recommended by the Board, if approved at the AGM, will be paid on or after Friday, June 30, 2023, to those persons or their mandates:
  - a. whose names appear as Beneficial Owners as at the end of the business hours on Friday, June 16, 2023 as per the data furnished by NSDL and Central Depository Services (India) Limited ('CDSL') in respect of the shares held in electronic form; and
  - b. whose names appear as Members in the Register of Members of the Company as at the end of the business hours on Friday, June 16, 2023 after giving effect to valid request(s) received for transmission/transposition of shares in respect of the shares held in physical form.
9. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of Members w.e.f. April 01, 2020 and the Company is required to deduct tax at source at time of paying dividend to the Members at the prescribed rates on the said Record Date. For the prescribed rates for various categories, the Members are requested to refer to our website at <https://www.piramal.com/investor/piramal-enterprises-limited/shareholder-information/dividend/>. A Resident Individual Member with PAN and who is not liable to pay income tax can avail the benefit of non-deduction of tax at source by submitting a duly completed and signed yearly declaration in Form No. 15G/ 15H as maybe applicable, through email to [peldivtax@linkintime.co.in](mailto:peldivtax@linkintime.co.in) or uploaded at <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> by Friday, June 09, 2023, 6:00 p.m. (IST). Members are requested to note that in case their PAN is not registered or having invalid PAN, the tax will be deducted at a higher rate of 20%. No communication/documents on the tax determination/deduction shall be considered after Friday, June 09, 2023, 6:00 p.m. (IST).
10. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend in accordance with the mandate of SEBI. The Company or its Registrar and Share Transfer Agent ('RTA') cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. The Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend to their DP only.
11. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to Link Intime India Private Limited ('Link Intime'), RTA of the Company by sending a request in Form ISR-1 to Link Intime at [kyc@linkintime.co.in](mailto:kyc@linkintime.co.in). In case the Company is unable to pay the dividend to any shareholder by electronic mode, due to non-availability of bank

mandate, the Company shall dispatch cheque/demand draft to such shareholder.

12. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). Further, the shares in respect of dividends which remain unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members / the Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).

As per SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 18, 2018, the Members whose previous year dividends are lying unpaid on account of expiration of cheque/demand draft issued and whose bank account details are not available/ incorrect as per records, are requested to update the same as follows to process the unpaid dividend via electronic bank transfer:

<b>Demat Holding</b>	Furnish/update bank account details with your respective DP by following the procedure prescribed by the DP. Thereafter, submit with RTA through email at <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> or by courier at C-101, 1 <sup>st</sup> Floor, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400 083, the following documents: <ol style="list-style-type: none"> <li>1. Expired cheque/demand-draft; and</li> <li>2. Self-attested copy of updated Client Master List (CML) with bank details, duly stamped by DP.</li> </ol>
<b>Physical Holding</b>	Submit with RTA through email or by courier at the above address, the following documents: <ol style="list-style-type: none"> <li>1. Expired cheque/demand draft;</li> <li>2. Form ISR-1 to update bank account details;</li> <li>3. Copy of cancelled cheque bearing the name of the Member/Copy of bank passbook /statement duly attested by the bank or</li> <li>4. Any other necessary supporting documents as may be required by RTA.</li> </ol>

13. Members holding physical securities in the Company are requested to furnish/update their KYC viz., PAN, Nomination, Contact details, Bank A/c details and Specimen signature by submitting Form ISR-1, as SEBI vide its circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 states the folios wherein any one of the above cited are not available on or after October 01, 2023, shall be frozen by the RTA. Such holders shall not be eligible to lodge grievance or avail any service request from the RTA. Further, for any payment including dividend, interest or redemption payment in respect of such frozen folios, shall be made only through electronic mode with effect from April 01, 2024. The RTA shall revert the frozen folios to normal status only upon receipt of all the documents/details. If the folios continue to remain frozen as on December 31, 2025, they shall be referred by the RTA / Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

14. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated listed companies to issue securities in dematerialised form only while processing service requests pertaining to viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at <https://www.piramal.com/investor/shareholder-information/forms/> and on the website of Link Intime at <https://web.linkintime.co.in/downloads.html>. Members are requested to note that any service request would be processed only after the folio is KYC compliant.
15. In view of the same and to eliminate all risks associated with physical shares and inherent benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact Link Intime for further assistance in this regard.
16. In accordance with the provisions of Section 72 of the Act and Circulars issued by SEBI, from time to time, Members can avail the facility of nomination in respect of the shares held by them. The Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14 or Form ISR-3, as the case may be. The aforementioned forms are available on the Company's website at <https://www.piramal.com/investor/shareholder-information/forms/> and on the website of Link Intime at <https://web.linkintime.co.in/KYC-downloads.html>.
- 17. Voting through electronic means**
  - I. Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company is pleased to provide to its Members, the facility to exercise their right to vote on resolutions proposed to be considered at the 76th AGM by electronic means and has engaged the services of NSDL to provide the facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') as well as e-voting during the proceedings of the AGM through VC/OAVM ('e-voting at the AGM').
  - II. The remote e-voting period commences on Tuesday, June 27, 2023, 9:00 a.m. (IST) and ends on Thursday, June 29, 2023, 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.
  - III. Members holding shares either in physical form or in dematerialised form, as on the close of business hours on Friday, June 23, 2023, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. Any person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
  - IV. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes Member of the Company after dispatch of Notice and holding shares as of the cut-off date may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in), and in case of an individual member holding shares in demat mode, is required to follow the login process mentioned provided below in Point No. 17(VI).  
  
However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and Password for casting the vote.
  - V. Mr. Bharat R. Upadhyay, Practicing Company Secretary (Membership No. FCS 5436), failing him Mr. Bhaskar Upadhyay, Practicing Company Secretary (Membership No. FCS 8663) of N. L. Bhatia & Associates, Practicing Company Secretaries have been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
  - VI. The instructions for remote e-voting are as under:

#### **Step 1: Access to NSDL e-voting system**

##### **a. Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode:**

In terms of SEBI no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DP. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

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Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL	<p><b>A. NSDL IDeAS facility</b></p> <p><b>If you are already registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Services is launched, click on the '<b>Beneficial Owner</b>' icon under '<b>Login</b>' which is available under '<b>IDeAS</b>' section.</li> <li>3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services.</li> <li>4. Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page.</li> <li>5. Click on options available against company name or <b>e-voting service provider - NSDL</b> and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>If you are not registered for IDeAS e-Services, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>2. Select '<b>Register Online for IDeAS</b>' Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Please follow steps given in points 1-5 above.</li> </ol>
	<p><b>B. E-voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-voting system is launched, click on the icon '<b>Login</b>' which is available under 'Shareholder/Member' section.</li> <li>3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" from Google Play or App Store.</li> </ol>
Individual shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi/Easiest, they can login through their User ID and Password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user shall enter the existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile &amp; e-mail as recorded in the demat account. After successful authentication, user will be provided links for the respective e-voting service provider ('ESP') i.e. NSDL where the e-voting is in progress.</li> </ol>
Individual shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility.</li> <li>2. Once you've logged in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature.</li> <li>3. Click on options available against company name or ESP - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use 'Forgot User ID' and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:**

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 – 4886 7000 or 022 – 2499 7000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**b. Login Method for e-voting and joining the AGM through VC/OAVM for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode**

1. Open the browser by typing the following URL <https://www.evoting.nsdl.com/>
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.*

4. User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your User ID is 12*****
c) For Members holding shares in Physical Form	E-voting Event Number ('EVEN') followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than individual shareholders are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was

communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will prompt you to change your password.

- c) How to retrieve your 'initial password'?
  - (i) If your email id is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email id. Kindly trace the email sent to you from NSDL. Open the email and open the attachment i.e. a pdf file. The password to open the pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email id is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
  - a) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Click on 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to retrieve the password by aforesaid two options, kindly send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, PAN, name and registered address etc.
  - d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, kindly tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Thereafter, kindly click on 'Login' button upon which the e-voting home page will open.

**Step 2: Cast your vote electronically:**

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select 'EVEN' of the Company.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You may also print the details of the votes cast by you by clicking on the print option on the confirmation page.

## NOTICE

- Once you confirm your vote on the Resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

- Corporate/ Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF/JPG Format) of the Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting, to the Scrutiniser at his e-mail id to [bhaskar@nlba.in](mailto:bhaskar@nlba.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). and to the Company at [complianceofficer.pel@piramal.com](mailto:complianceofficer.pel@piramal.com). or upload it by clicking on 'Upload Board Resolution / Authority Letter' displayed under 'e-voting' tab in their login.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/ Password?' or 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Sarita Mote, Assistant Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- Members may follow the process detailed below for registering their email id to obtain copy of the Annual Report in electronic mode and update bank details for receiving the dividends directly in their bank accounts.

### Registration of e-mail and updation of bank account:

The Members whose e-mail addresses are not registered and/or who have not updated their bank account details for receiving the dividends directly in their bank account through electronic remittance are requested to follow the procedure given below:

<b>Physical Holding</b>	Register / update your e-mail address and/ or update your bank account details in prescribed Form ISR-1 along with the necessary supporting documents with Link Intime through e-mail at <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> or by courier at C-101, 1st Floor, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083.
<b>Demat Holding</b>	Register/update your e-mail address and/ or bank account details with your respective DP by following the procedure prescribed by the DP.

In case of any query, a Member may send an e-mail to RTA at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

- Members may follow the same procedure for e-voting at the AGM as mentioned for remote e-voting. Only those Members, who will be attending the AGM through VC/OAVM and have not cast their vote by remote e-voting, may exercise their voting rights at

the AGM. Members who have already cast their vote by remote e-voting prior to the AGM may attend the AGM and their presence shall be counted for the purpose of quorum, but shall not be entitled to cast their vote again at the AGM. A Member can vote either by remote e-voting or by e-voting at the AGM.

- After completion of scrutiny of the votes, the Scrutiniser shall submit a consolidated Scrutiniser's Report of the votes cast in favour or against, to the Chairman of the AGM or to any Director or any person authorised by the Chairman for this purpose, who shall countersign the same. The results will be announced within the stipulated time under the applicable laws.
- The results declared along with the Scrutiniser's Report shall be placed on the Company's website at [www.piramal.com](http://www.piramal.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately. The Company shall also simultaneously forward the results to BSE and NSE, where the shares of the Company are listed.
- All the documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection through electronic mode, basis the request being sent on [complianceofficer.pel@piramal.com](mailto:complianceofficer.pel@piramal.com).
- During the AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon log-in to NSDL e-voting system at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

### 23. Instructions for Members attending the AGM through VC/ OAVM

- Members will be able to attend the AGM through VC/ OAVM or view the live webcast of AGM through the NSDL e-voting system at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) by using their remote e-voting login credentials and selecting the EVEN for the Company's AGM.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.

- Facility of joining the AGM through VC/OAVM shall open 30 (thirty) minutes before the time scheduled for commencement of the AGM and will be available for Members on first come first served basis.
- Please note that Members connecting from mobile devices or tablets or through laptops etc., connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

IV. Members who would like to express their views or ask questions during the AGM may register themselves as speakers by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [complianceofficer.pel@piramal.com](mailto:complianceofficer.pel@piramal.com) from Saturday, June 24, 2023, 9:00 a.m. (IST) to Monday, June 26, 2023, 5:00 p.m. (IST). A Member who has registered as a speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

V. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 022-4886 7000 and 022-2499 7000 or contact Ms. Sarita Mote, Assistant Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Registered Office:**

Piramal Ananta, Agastya Corporate Park,  
Opposite Fire Brigade, Kamani Junction,  
Kurla (West), Mumbai - 400 070

**By Order of the Board**

**Bipin Singh**

Company Secretary

ACS No.: 11777

Dated: May 5, 2023

## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 4

#### Issue of Non-Convertible Debentures on Private Placement Basis

In terms of Sections 42 and 71 of the Act read with Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, in case an offer of or invitation to subscribe to Non-Convertible Debentures ('NCDs') is made by the Company on a private placement basis, the Company is required to seek the prior approval of its Members by means of a Special Resolution, on an annual basis for all the offers or invitations for such NCDs during the year.

As per Chapter XII of Circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 issued by the Securities and Exchange Board of India ('SEBI'), as amended from time to time, a Large Corporate is mandatorily required to raise at least 25% of its incremental borrowing during the financial year subsequent to the financial year in which it is identified as a Large Corporate, by way of issuance of debt securities as defined under SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. At the end of the financial year 2022-23, the Company has been identified as a Large Corporate and accordingly the Company is required to raise at least 25% of its incremental borrowing, in the financial year 2023-24 and onwards, through issuance of debt securities.

For the purpose of availing financial assistance (including borrowings) for its business or operations, the Company may offer or invite subscription to secured / unsecured NCDs on private placement basis in one or more series/ tranches. Hence, approval of the Members to offer or invite subscription to NCDs, within the overall borrowing limits under Section 180(1)(c) of the Act, as may be required by the Company, from time to time, for a year.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

**Registered Office:**

Piramal Ananta, Agastya Corporate Park,  
Opposite Fire Brigade, Kamani Junction,  
Kurla (West), Mumbai – 400 070.

**By Order of the Board**

**Bipin Singh**

Company Secretary

ACS No.: 11777

Dated: May 5, 2023

# NOTICE

## ANNEXURE 1

### Details of Director seeking re-appointment at the AGM

(In pursuance of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings)

<b>Name of the Director</b>	<b>Mr. Vijay Shah (DIN: 00021276)</b>
<b>Date of Birth (Age)</b>	June 16, 1958 65 years
<b>Date of first Appointment</b>	January 1, 2012
<b>Brief resume/ expertise in specific functional areas</b>	Mr. Vijay Shah is Non-Executive Director at Piramal Enterprises Limited. He is also Vice Chairman at PGP Glass Private Limited. Mr. Shah started his career in 1982 as Senior Consultant with Management Structure & Systems Private Limited, a management consultancy organisation providing services for large firms such as Larsen & Toubro (L&T), Siemens, etc. He joined Piramal Group's Strategic Planning function in 1988 and later moved to Piramal Glass as Managing Director. Under his leadership, Piramal Glass's sales grew from ₹26 crores in FY1992 to ₹238 crores in FY 2000 (CAGR of 32%). After his successful stint at Piramal Glass, he was entrusted the responsibility of Pharmaceutical formulations business at Piramal Healthcare in 1999. Under his leadership, the company moved from Rank 23 to Rank 4 in Indian Pharma industry, achieving sales of ₹932 crores in FY 2006 (CAGR of ~28% during his tenure). After this turnaround at Piramal Healthcare, he moved back to Piramal Glass as Managing Director in 2006, where again during his tenure the sales grew at CAGR of 20% (between FY 2006-11).
<b>Qualifications</b>	1. B. Com; 2. Chartered Accountant; 3. Management Education Programme from IIM, Ahmedabad; 4. Advanced Management Program from the Harvard Business School, Boston (USA)
<b>Directorships held in other companies (excluding Section 8 and foreign companies) as on March 31, 2023</b>	1. Vijasmi Consultancy Private Limited 2. PGP Glass Private Limited
<b>Committee position held in other companies as on March 31, 2023 (Statutory Committees)</b>	Nil
<b>Listed entities from which the person has ceased to be Director in the past three years</b>	Nil
<b>No. of shares held</b>	1,42,056

Other details such as number of meetings of the Board attended during the year, remuneration drawn and relationship with other directors and Key Managerial Personnel as applicable are provided in the Report on Corporate Governance, which is a part of this Annual Report.