

25th November, 2019

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 the Extraordinary General Meeting ('EGM') of the Shareholders of the Company as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

We are pleased to report that at the EGM of the shareholders of the Company held on Monday, 25th November, 2019 at 11:00 a.m. at Walchand Hirachand Hall, Indian Merchants' Chambers Building, 4th Floor, IMC Marg, Churchgate, Mumbai – 400 020, the resolution set out in the notice of the EGM dated 25th October, 2019, have been passed with the requisite majority.

In this regard, please find enclosed the following:

1. Voting result of the business transacted at the EGM, as required under Regulation 44(3) of the Listing Regulations – **Annexure A**
2. Consolidated Report of the Scrutinizers dated 25th November, 2019, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 – **Annexure B**

This is for your information and records.

Yours sincerely,

For Piramal Enterprises Limited



Bipin Singh
Company Secretary

Encl.: a/a

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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piramal.com

Date of the EGM	25th November, 2019
Total number of shareholders on record date / cut-off date	1,17,480 (as on 18th November, 2019)
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	15
Public:	139
No. of Shareholders attended the meeting through Video Conferencing	Nil

Piramal Enterprises Limited								
Resolution Required : (Special)			1 - Issuance of compulsorily convertible debentures, convertible into equity shares of face value of 2 each for an aggregate amount of 1750 crores by way of preferential issue.					
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	91676422	91675792	99.9993	91675792	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		91675792	99.9993	91675792	0	100.0000	0.0000
Public Institutions	E-Voting	77906468	48170054	61.8306	48170054	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		48170054	61.8306	48170054	0	100.0000	0.0000
Public Non Institutions	E-Voting	29263740	4976455	17.0055	4971396	5059	99.8983	0.1017
	Poll		701432	2.3969	701432	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		5677887	19.4025	5672828	5059	99.9109	0.0891
Total		198846630	145523733	73.1839	145518674	5059	99.9965	0.0035



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

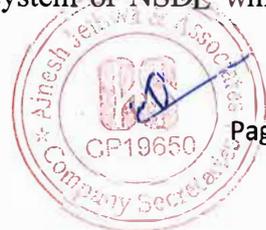
Dear Sir,

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 Extra Ordinary General Meeting (EOGM) held on Monday, 25th November, 2019 at 11.00 a.m. at Walchand Hirachand Hall, Indian Merchants' Chambers Building, 4th Floor, IMC Marg, Churchgate, Mumbai – 400 020 on the resolution contained in the Notice dated 25th October, 2019 convening the said EOGM ('the EOGM 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, 2014 read 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 EOGM held on Monday, 25th November, 2019.

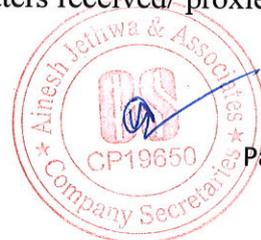
Together, we present the Scrutinizers' Report:

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 EOGM venue on the resolution 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 resolution 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 EOGM 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 EOGM Notice containing the item of business 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 EOGM Notice was sent to the Members (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 EOGM Notice in Financial Express (English) and Mumbai Lakshdeep (Marathi) on 1st November, 2019 and 2nd November, 2019 respectively.
- 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 18th November, 2019.
- 2.5 The remote e-voting commenced from Friday, 22nd November, 2019 (09.00 a.m.) and concluded on Sunday, 24th November, 2019 (5.00 p.m.).
- 2.6 At the EOGM, the Chairman, announced that the Members present at the EOGM 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 EOGM, 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, Mrs. Vaishali Jethwa and Mr. Bhaskar Upadhyay who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence:




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

Item No. 1: As a Special Resolution:

Issuance of compulsorily convertible debentures, convertible into equity shares of face value of Rs. 2 each, for an aggregate amount of Rs. 1,750 crores (Rupees One Thousand Seven Hundred and Fifty crores only) by way of preferential issue.

(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	14,48,17,242	99.9965
Voted through E-voting at the venue	55	7,01,432	100.0000
Total	523	14,55,18,674	99.9965

(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	15	5,059	0.0035
Voted through E-voting at the venue	-	-	-
Total	15	5,059	0.0035



(iii) Abstained votes:

Mode of Voting	Number of Members whose votes were invalid	Number of Shares held by them
Voted through remote e-voting	3	5,95,377
Voted through E-voting at the venue	-	-
Total	3	5,95,377

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 Special Resolution has been passed with the requisite majority on the date of the EOGM i.e. 25th November, 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 Extra Ordinary General Meeting and the same shall be handed over thereafter to the Company Secretary for safe keeping.

Thanking you,
Yours faithfully,


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

UDIN: F001176A000299111



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

UDIN: A027990A000299151

Countersigned by


Bipin Singh
Company Secretary



Place: Mumbai
Date: 25th November, 2019