

3<sup>rd</sup> August, 2016

**BSE Limited**

1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Bldg, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

**National Stock Exchange of India Ltd.,**

Exchange Plaza, 5<sup>th</sup> 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**

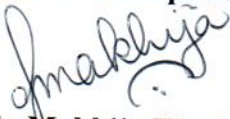
**Sub: Proceedings of the 69<sup>th</sup> Annual General Meeting of the Company**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed summary of the proceedings of the 69<sup>th</sup> Annual General Meeting (AGM) of the shareholders of the Company held on 1<sup>st</sup> August, 2016 at 3.00 p.m. at Walchand Hirachand Hall, Indian Merchants' Chambers Building, 4<sup>th</sup> Floor, IMC Marg, Churchgate, Mumbai – 400020.

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 have already been notified to the Stock Exchanges in the requisite format and the said results have also been uploaded on the website of the Company and website of Central Depository Services (India) Limited.

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

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**Summary of proceedings of the 69<sup>th</sup> Annual General Meeting of Piramal Enterprises Limited held on 1<sup>st</sup> August, 2016**

69<sup>th</sup> Annual General Meeting (AGM) of Piramal Enterprises Limited was held on 1<sup>st</sup> August, 2016 at 3.00 p.m. at Walchand Hirachand Hall, Indian Merchants' Chambers Building, 4<sup>th</sup> Floor, IMC Marg, Churchgate, Mumbai – 400020.

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

248 members holding in aggregate 9,34,36,558 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 (KMP) 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 2016 and also gave the snapshot of the Q1- FY 2017 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 Chairman informed the Members 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, the Company provided remote e-voting facility to its shareholders for the casting the vote through electronic means. Further to enable shareholders who were present in person for the meeting and who have 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) i.e. Balance Sheet as at and the Statement of Profit & Loss and the Cash Flow Statement for the financial year ended on March 31, 2016 and the Reports of the Directors and Auditors thereon.(Ordinary Resolution)
- 2) Confirmation of Interim Dividend of Rs.17.50/- per equity share declared and paid in the month of March, 2016, as Final Dividend. (Ordinary Resolution)

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- 3) Re-appointment of Dr. (Mrs.) Swati A. Piramal (holding Director Identification Number 00067125), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment. (Ordinary Resolution)
- 4) Ratification of the appointment and payment of remuneration to the Statutory Auditors of the Company. (Ordinary Resolution)

**Special Business**

- 5) Increase in limits for Inter-Corporate Investment(s) not exceeding ₹ 32,500 crores over and above the limit approved by the shareholders by Postal Ballot on November 14, 2015. (Special Resolution)
- 6) Increase in Borrowing Powers of the Company to ₹ 44,000 crores over and above the aggregate of the Company's paid-up share capital and free reserves, as prevailing from time to time. (Special Resolution)
- 7) Buying office premises at Kurla from PRL Agastya. (Special Resolution)
- 8) Payment of Commission to Non-Executive Directors of the Company. (Special Resolution)
- 9) Issue of Non-Convertible Debentures on Private Placement Basis. (Special Resolution)
- 10) Remuneration to Cost Auditors. (Ordinary Resolution)

On the basis of the Scrutinizer's Report dated 1<sup>st</sup> August, 2016, on the combined voting results of the remote e-voting and voting through ballot at the AGM, all the resolutions set out in the AGM Notice were passed by the Members with overwhelming requisite majority.



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