

PRESS RELEASE

## Organisational Announcement – Resignation of Rajesh Laddha, ED & Group CFO

**Mumbai, India | December 17, 2021:** Piramal Enterprises Limited ('PEL') today announced that Rajesh Laddha, Executive Director and Group Chief Financial Officer at the organisation has decided to move on to pursue his own entrepreneurial venture. This is with effect from 10<sup>th</sup> February, 2022.

Rajesh has been associated with the Piramal Group since 2001. During his tenure, he was responsible for managing various functions such as corporate finance, treasury, M&A, strategy and taxation. He also represented the Piramal Group on the boards of Shriram Capital, Vodafone and Allergan India.

**Ajay Piramal, Chairman, Piramal Group,** said, "We want to thank Rajesh for his exemplary contribution to the progress of our Group over the last 20 years. Recently, he played an important role in securing the DHFL transaction and raising INR 18,500 Crores of equity in PEL in the COVID-19 situation. Rajesh has also played a key role in several transactions including Piramal's sale of its domestic formulations business to Abbott and successful investments in Shriram and Vodafone. I wish him all the best in the next phase of his career"

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### About Piramal Enterprises Ltd:

Piramal Enterprises Limited (PEL) is one of the large companies in India, with a presence in Financial Services and Pharmaceuticals. PEL's consolidated revenues were US\$1.7 Billion in FY 2021, with ~37% of revenues generated from outside India.

In Financial Services, the company offers a wide range of financial products and solutions, with a presence across both retail and wholesale financing. Within retail lending, through its multi-product platform, the company offers home loans, loans for small businesses and loans for working capital to customers in affordable housing and mass affluent segments across Tier I, II and III cities. Within wholesale lending, the business provides financing to real estate developers, as well as corporate clients. The company has also formed strategic partnerships with leading financial institutions such as CPPIB, APG and Ivanhoe Cambridge, etc., across various investment platforms. Piramal Alternatives, the fund management business, provides customised financing solutions to high-quality corporates through – 'Piramal Credit Fund', a performing, sector-agnostic credit fund with capital commitment from CDPO; and 'IndiaRF', a distressed asset investing platform with Bain Capital Credit, which invests in equity and/or debt across non-real estate sectors. PEL also has equity investments in the Shriram Group, a leading financial conglomerate in India.

In Pharmaceuticals, Piramal Pharma Limited (PPL) offers a portfolio of differentiated products and services through end-to-end manufacturing capabilities across 15 global facilities and a global distribution network over 100 countries. PPL includes: Piramal Pharma Solutions (PPS), an integrated Contract Development and Manufacturing Organization; Piramal Critical Care (PCC), a Complex Hospital Generics business, and the India Consumer Healthcare business, selling over-the-counter products. PPS offers end-to-end development and manufacturing solutions through a globally integrated network of facilities across the drug life cycle to innovator and generic companies. PCC's complex hospital product portfolio includes inhalation anaesthetics, intrathecal therapies for spasticity and pain management, injectable pain and anaesthetics, injectable anti-infectives, and other therapies. The Indian Consumer Healthcare business is among the leading players in India in the self-care space, with established brands in the Indian consumer healthcare market. In

In addition, PPL has a joint venture with Allergan, a leader in ophthalmology in the Indian formulations market. In October 2020, the company received growth equity investment from the Carlyle Group.

For more information, visit: [www.piramal.com](http://www.piramal.com), [Facebook](#), [Twitter](#), [LinkedIn](#)

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