

July 5, 2022

**BSE Limited**

1<sup>st</sup> Floor, Ne/w Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai- 400 001  
BSE scrip code: 500302

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> floor,  
Plot No. C/1, G-Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051  
NSE symbol: PEL

Dear Sir / Madam,

**Sub: Intimation under Regulations 30 and 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') – Summary of proceedings of the National Company Law Tribunal ('NCLT') convened meeting of the Equity Shareholders of Piramal Enterprises Limited ('Company') held on July 5, 2022**

**Ref: Composite Scheme of Arrangement under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder amongst Piramal Enterprises Limited, Piramal Pharma Limited, Convergence Chemicals Private Limited, Hemmo Pharmaceuticals Private Limited, PHL Fininvest Private Limited and their respective shareholders and creditors ('Scheme')**

Pursuant to an order of the Hon'ble NCLT, Mumbai Bench dated May 12, 2022 as rectified by an order dated June 3, 2022 ('Order'), the meeting of the equity shareholders of the Company ('Meeting') was held on Tuesday, July 5, 2022, at 10:00 a.m. (IST) through Video Conference ('VC'), for the purpose of considering and approving the Scheme.

In this regard, please find enclosed the summary of proceedings of the Meeting as Annexure-1.

Please note that the results of the remote e-voting and voting at the Meeting and the Scrutinizers Report on the same shall be submitted separately.

This is for your information and records.

For **Piramal Enterprises Limited**

**Bipin Singh**  
Company Secretary

Encl.: a/a

**Summary of Proceedings of the NCLT convened meeting of the Equity Shareholders**

Mr. M. A. Kuvadia, former Regional Director of the Ministry of Corporate Affairs ('MCA'), who was appointed as the Chairperson by the NCLT pursuant to its Order to conduct the proceedings of the Meeting, chaired the Meeting.

The Chairperson stated that the Meeting was held through VC in compliance with the directions of the Order of NCLT, the applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder as may be applicable, and the Listing Regulations as amended from time to time.

He welcomed the Equity Shareholders and the requisite quorum of Equity Shareholders (either in person or by Authorised Representative) being present, he called the Meeting to order.

With the consent of the Equity Shareholders present, the Notice convening the Meeting was taken as read.

The Equity Shareholders were also informed that in accordance with the provisions of the Companies Act, 2013 read with the rules made thereunder, and the Listing Regulations and circulars thereunder, the Company had provided remote e-voting facility to equity shareholders for casting of the votes through electronic means. The remote e-voting commenced at 9.00 a.m. on Saturday, July 2, 2022 and ended at 5.00 p.m. on Monday, July 4, 2022. The facility for e-voting was also made available during the Meeting, for those Equity Shareholders who had not cast their vote through remote e-voting.

Equity Shareholders were informed that Mr. Bhaskar Upadhyay, Practicing Company Secretary and failing him, Mr. Ainesh Jethwa, Practicing Company Secretary of M/s. N. L. Bhatia & Associates and M/s. Ainesh Jethwa & Associates, Practicing Company Secretaries, respectively, was appointed as the Scrutinizer to scrutinize the process of remote e-voting and e-voting during the Meeting.

The Chairperson informed the Equity Shareholders that the consolidated results of remote e-voting and e-voting will be disseminated to the stock exchanges, where the equity shares of the Company are listed, and also uploaded on the website of the Company and National Securities Depository Limited.

The Company Secretary then apprised the Equity Shareholders about the Scheme and its rationale.

Thereafter, the Scheme was placed before the Equity Shareholders for their consideration and approval.

The Chairperson then invited the Equity Shareholders who had registered themselves as speakers to express their views, ask questions and seek clarifications on the Scheme. The Company Secretary responded to the queries raised by them.

The Chairperson thanked the Equity Shareholders and declared the proceedings as closed. The Meeting concluded at 10:45 a.m. after being open for 15 minutes for e-voting to be completed.