

6th May, 2025

BSE Limited

1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001
BSE Scrip code: 500302

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai- 400 051
NSE Symbol: PEL

Sub.: Outcome of the Board Meeting of the Company held on 6th May, 2025

Dear Sir / Madam,

Kindly refer to our letter(s) dated 29th April, 2025 and 6th May, 2025.

We wish to inform you that the Board of Directors of the Company ('Board'), at its meeting held today, *inter-alia*, took the following decisions:

1. Re-appointment of Mr. Suhail Nathani (DIN: 01089938), Ms. Anjali Bansal (DIN: 00207746) and Mr. Kunal Bahl (DIN: 01761033) as Independent Directors of the Company

Based on the recommendations of the Nomination and Remuneration Committee ('NRC'), the Board has re-appointed Mr. Suhail Nathani and Mr. Kunal Bahl as Independent Directors of the Company for a second term of 5 (Five) consecutive years with effect from 14th October, 2025 and Ms. Anjali Bansal w.e.f. 19th November, 2025, subject to the approval of shareholders of the Company.

Further, in accordance with the Circular dated 20th June, 2018 issued by the stock exchanges, we hereby confirm that the directors are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

2. Continuation of term of Mr. Ajay Piramal as Chairman (Whole-time Director) (DIN: 00028116)

Based on the recommendations of the NRC, the Board, subject to the approval by the shareholders of the Company, has approved the continuation of the term of Mr. Ajay Piramal as Chairman of the Company (Whole-time Director) upon attaining the age of 70 (Seventy) years on 3rd August, 2025 till the expiry of his current term i.e. 31st March, 2027.

Piramal Enterprises Limited

CIN: L2410MH1947PLC005719

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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3. Appointment of N. M. Raiji & Co. and Chhajed & Doshi as the Joint Statutory Auditors of the Company

The present Joint Statutory Auditors of the Company, Suresh Surana & Associates LLP, Chartered Accountants (Firm Registration Number 121750W/W-100010) and Bagaria & Co LLP Chartered Accountants (Firm Registration Number 113447W/ W-100019) will complete their term at the conclusion of the ensuing 78th AGM of the Company.

Based on the recommendation of the Audit Committee, the Board approved the appointment of N. M. Raiji & Co., Chartered Accountants (Firm Registration No. 108296W) and Chhajed & Doshi, Chartered Accountants (Firm Registration No. 101794W) as the Joint Statutory Auditors of the Company, for a consecutive period of 3 (Three) years, from the conclusion of the 78th Annual General Meeting ('AGM') of the Company till the conclusion of the 81st AGM of the Company to be held in the year 2028, subject to the approval of the shareholders.

4. Appointment of N. L. Bhatia & Associates, Practising Company Secretaries as Secretarial Auditors of the Company

The Board approved the appointment of N. L. Bhatia & Associates, Practising Company Secretaries, Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: P1996MH055800 and Peer Review Certificate No: 6392/2025), as Secretarial Auditors of the Company for a consecutive period of 5 (Five) years, from the conclusion of the 78th Annual General Meeting ('AGM') of the Company till the conclusion of the 83rd AGM of the Company to be held in the year 2030, subject to the approval of the shareholders.

The brief profiles for the aforesaid appointment(s) are enclosed as Annexure 1.

The meeting concluded at 5:45 p.m.

Request you to please take the above on record and oblige.

Thanking you.

Yours faithfully,

For **Piramal Enterprises Limited**

Bipin Singh
Company Secretary

Encl.: As above.

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Annexure 1**I. Brief profile of Statutory Auditors****i. N.M.Raiji & Co., Chartered Accountants**

N.M.Raiji & Co., was established in the year 1942. Currently, the Firm has 7 partners with 20+ qualified professionals and around 120 resources across 2 offices in Mumbai and 1 in Bengaluru. It is a multi-disciplinary Firm specializing in providing a wide spectrum of professional services. The Firm has its practice in areas including Audits (statutory, internal, concurrent, forensic, tax etc.), Financial Due Diligence, Valuations, Financial Restructuring, preparation of SOPs, RCMs, accounting/ system manuals, convergence to IndAS and US GAAP to name a few. The Firm also offers Direct and Indirect Tax related services.

ii. Chhajed & Doshi, Chartered Accountants

Chhajed & Doshi, Chartered Accountants was established in 1964 by Late Shri S.P. Chhajed, Past President of ICAI. The firm operates from offices in Mumbai, Ahmedabad and New Delhi, with a team of 14 partners and over 150 professionals. The firm has over 50 years of experience in Banking, Financial Services and Insurance audits and has worked with institutions like RBI and SEBI too. The firm has been peer-reviewed without any negative remarks.

II. Brief profile of Secretarial Auditor**N. L. Bhatia & Associates, Practising Company Secretaries**

N. L. Bhatia & Associates is one of the oldest Practising Company Secretaries (PCS) firm founded in the year 1996. Their partner, CS N.L. Bhatia brings with him decades of experience and is a well-known seasoned professional in practice since 1982. With a collective experience of over half a century, the Firms' partners have been at the forefront of the profession's evolution, thus giving them a solid foundation. Their clients include MNCs, public listed and unlisted companies, private companies and LLP and they also specialize in providing complete solutions to start-ups.

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