

**Effective Date of Resignation: 31 July 2022 (close of business hours)**

**Shri Madhur Bajaj**

Shri Madhur Bajaj, Non-executive director of the Company stepped down as Director w.e.f. close of business hours on 31 July 2022. The Board of Directors placed on record its sincere appreciation for Shri Madhur Bajaj's valuable service and contribution during his long association with the Company.

**Effective Date of Resignation: 30 April 2022 (close of business hours)**

**Shri Ranjan Sanghi**

Shri Ranjan Sanghi was appointed as the first director of the Company. His current tenure as Independent Director ends on 31 March 2024. However, on account of his health, he steps down as Director and Independent Director of the Company from close of business hours on 30 April 2022.

Accordingly, he will also cease to be member of Stakeholders Relationship Committee and Nomination and Remuneration Committee.

The Board placed on record its appreciation for the valuable services and guidance provided by him during his long tenure as a Director of the Company.

**Effective Date of Resignation: 30 April 2022 (close of business hours)**

**Dr. Gita Piramal**

Dr. Gita Piramal was appointed as an Independent Director under the Companies Act, 2013 for a period of 5 years w.e.f. 16 July 2014. Further, she was appointed as an Independent Director for a second term for a period of 5 years w.e.f. 16 July 2019. Her present tenure ends on 15 July 2024.

Due to health reasons, Dr. Piramal has decided to reduce her professional commitments. Accordingly, she has tendered her resignation as Director and Independent Director of the Company from close of business hours on 30 April 2022.

Accordingly, she will also cease to be a member and chairperson of Stakeholders Relationship Committee.

The Board placed on record its appreciation for the valuable services and guidance provided by her during her long tenure as a Director of the Company.

**Effective Date of Retirement: 31 March 2022 (close of business hours)**

**Shri Dipak Poddar**

Shri Dipak Poddar was appointed as the first director of the Company. From April 1987

to March 2008, he served as Managing Director of the Company. He then served as an independent director within the meaning of erstwhile Listing Agreement.

He was then appointed as an Independent Director under Companies Act, 2013 for a term of 5 years w.e.f. 1 April 2014. Further, he was appointed as an Independent Director for second term for a term of 3 years w.e.f. 1 April 2019. His second term as an Independent Director concludes on 31 March 2022 and will consequently cease to be a director of the Company.

The Board of Directors at its meeting held on 14 March 2022 placed on record its appreciation of the valuable services rendered by him during his long tenure as a Director of the Company.

**Effective Date of Resignation: 9 July 2021**

Dr. Omkar Goswami (DIN: 00004258) has tendered his resignation as an Independent Director of the Company with effect from 9 July 2021. Consequently, Dr. Omkar Goswami shall also cease to be a member of the Audit Committee, Risk Management Committee and Nomination and Remuneration Committee of the board of directors of the Company.

Dr. Omkar Goswami has tendered his resignation as an independent director of the Company due to personal commitments and additional professional work.

Dr. Omkar Goswami has also confirmed that there are no material reasons for his resignation, other than those mentioned in his resignation letter.

**Effective Date of Resignation: 30 April 2021 (close of business hours)**

**Late Shri Rahul Bajaj**

Late Shri Rahul Bajaj, Non-executive Director of the Company, was at the helm of the Company since its inception in 1987 and the Group for over five decades. Considering his age, he tendered his resignation as a non-executive director of the Company, w.e.f. 30 April 2021 (close of business hours).

He made a huge contribution to the success of the Company and the Group over the last five decades. Considering his tremendous experience and in the interest of the Company and to continue to benefit from his experience, knowledge and wisdom from time to time in an advisory role and as a mentor, the Board of Directors at their meeting held on 27 April 2021 had approved the appointment of Late Shri Rahul Bajaj as Chairman Emeritus of the Company for a term of five years w.e.f. 1 May 2021.

**Effective Date of Resignation: 31 March 2019 (close of business hours)**

**Shri D S Mehta**

Shri D S Mehta (DIN: 00038366) has been a director of the Company since 15 May

1990. He was appointed as an Independent Director under Companies Act, 2013 for a term of 5 years w.e.f. 1 April 2014. His term thus comes to an end on 31 March 2019. The Company has received a letter dated 18 February 2019 from Shri D S Mehta stating that that due to his age, other priorities and pre- occupations, he will be unable to continue as an Independent Director of the Company for another term after 31 March 2019.

The Board of Directors of the Company at its meeting held on 12 March 2019 has considered and noted his non-continuation as an Independent Director of the Company for a second term with effect from 31 March 2019.

### **Shri Rajendra Lakhotia**

Shri Rajendra Lakhotia (DIN: 00163156) has been a director of the Company since 25 March 1987. He was appointed as an Independent Director under Companies Act, 2013 for a term of 5 years w.e.f. 1 April 2014. His term thus comes to an end on 31 March 2019. The Company has received a letter dated 8 February 2019 from Shri Rajendra Lakhotia stating that that due to his other commitments, priorities and other pre-occupations, he will be unable to continue as an Independent Director of the Company for another term after 31 March 2019.

The Board of Directors of the Company at its meeting held on 12 March 2019 has considered and noted his non-continuation as an Independent Director of the Company for a second term with effect from 31 March 2019.

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