

22 August 2019

<p>Corporate Service Department BSE Limited 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001</p>	<p>The Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai 400 051</p>
<p>Script: Equity 500135. NCDs 957238</p>	<p>Trading Symbol: ESSELPACK</p>

Ref.: Essel Propack Limited

Sub.: Change in Directors

Dear Sirs,

This is to inform you that the Board in its meeting held on today has appointed Mr. Amit Dixit, Mr. Amit Jain, Mr. Qi Yang, Mr. Animesh Agrawal and Mr. Aniket Damle as Additional Directors of the Company wef 22 August 2019. The said appointment is in the category of Non-Executive – Non Independent Director. Further Ms. Sharmila Karve, Mr. Davinder Singh Brar and Mr. Uwe Ferdinand Roehrhoff have been appointed as an Additional Director and proposed to the shareholders for appointment as Independent Directors. The Board has appointed Mr. Vinay Mokashi as whole-time director with effect from 22 August 2019 and being proposed to the shareholders for approval.

Profile and other details of every above mentioned Director is annexed herewith.

Above mentioned Director are not a relative of any Director and key managerial personnel of the Company. Said Directors not holding any share in the Company except Mr. Vinay Mokashi who is holding 17328 equity shares in the company.

This is to affirm that the above mentioned Directors are not debarred from holding office of Director by virtue of any order of SEBI or any other such authority.

Further to inform you that upon acquisition and close of the open offer made by Epsilon Bidco Pte Ltd to shareholders of the Company, Mr. Ashok Goel, Chairman and Managing Director has resigned as a Chairman and Managing Director and the Board has approved in its meeting today with immediate effect. Further Mr. Atul Goel, and Mr. Ramesh Gupta, Non-executive and non-independent Directors have resigned from the Board wef 22 August 2019.

Further to inform you that pursuant to the acquisition of a majority stake in Essel Propack Limited (the Company) by Epsilon Bidco Pte. Ltd. (Acquirer), and based on the changes to the governance of the Company intended to be implemented by the Acquirer, Mr. Boman Moradian, Mr. Mukund Chitale and Ms. Radhika Pereira, Independent Directors of the Company resigned from the office of Independent Director wef close of business hours of 22 August 2019. This is to confirm that

every independent director as mentioned aforesaid have confirmed that there is no other material reason except as mentioned above for their respective resignation.

The Board has accepted the resignations of above named directors and expressed gratitude to them and took note of their valuable contribution, guidance and efforts.

The above is pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, applicable statutory provisions, laws, information and record.

Yours faithfully
For Essel Propack Limited



Suresh Savaliya
Head - Legal & Company Secretary



Encl. as above

Annexure – Profile of the Directors

1. Mr. Amit Dixit: He is an MBA from Harvard Business School, an MS in Engineering from Stanford University and B. Tech from Indian Institute of Technology, Mumbai. Currently, He is a Senior Managing Director and Head of Blackstone Private Equity in India, based in Mumbai.
2. Mr. Amit Jain: He is B. Tech in Mechanical Engineering from IIT Khargpur and received P.G.P. (equivalent to an MBA) from the Indian School of Business, Hyderabad. Currently, He is a Managing Director in the Blackstone Private Equity Group and is based in Mumbai.
3. Mr. Qi Yang: He is a Chinese resident. He is an MBA from University of Chicago Booth School of Business, a J.D. from University of Minnesota Law School and LLB from Peking University Law School of China. He is a Senior Managing Director in Blackstone Private equity Group based in Hong Kong.
4. Mr. Animesh Agrawal: He is a Bachelor in Mechanical Engineering from Indian Institute of Technology Delhi. He holds an MBA from the Stanford Graduate School of Business. He is a Senior Associate in the Blackstone Private Equity Group based in Mumbai.
5. Mr. Aniket Damle: He is a Bachelor in Mechanical Engineering from Indian Institute of Technology Bombay. He is an Associate in the Blackstone Private Equity Group based in Mumbai.
6. Mr. Vinay Mokashi: He is a Cost and Management Accountant (CMA) and Company Secretary with vast experience of accounting, finance and commercial functions in packaging, manufacturing and petrochemical industries. Mr. Vinay has been with the Company for over 20 years.
7. Mr. Davinder Singh Brar: He is graduated with a Bachelor of Engineering (Electrical) degree from Thapar Institute of Engineering & Technology, Patiala. He further completed his Master's Degree in Business Administration with top rank (Gold Medal) from the Faculty of Management Studies, University of Delhi. He has given invaluable contribution in the field of Biopharma sector and Pharmaceutical Industry.
8. Ms. Sharmila Abhay Karve: She is a Fellow member of Institute of Chartered Accountants of India. She retired as an audit partners from Price Waterhouse and represented her firm to SEBI, SFIO and MCA. She has vast and varied experience in Indian GAAP, Ind AS, and IFRS. In her role as an audit partner, she has served prestigious clients both Indian and multinational.
9. Mr. Uwe Ferdinand Roehrhoff: He is a citizen of Germany. He is qualified from University of Cologne, Germany Diplom Kaufmann and International Management Training at IMD, Lausanne, Switzerland, VIAG General Management Training at University of St. Gallen, Switzerland, Controller Akademie, Munich. He has a rich experience in pharmaceutical and healthcare sector at global level.

