

8<sup>th</sup> July, 2024

**BSE Limited**  
P. J. Towers, Dalal Street, Fort,  
Mumbai – 400 001  
BSE Scrip Code: 543635

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex, Bandra  
(East),  
Mumbai – 400 051  
NSE Symbol: PPLPHARMA

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations')**

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby disclose the following penalties, in respect of which orders were received by the Company on Saturday, 6<sup>th</sup> July, 2024, pertaining to the Company's plant located at Pithampur, Madhya Pradesh ('Pithampur Factory'):

- a) Penalty of Rs. 93,35,983 under the Cenvat Credit Rules, 2004 and Central Excise Act, 1944 by way of an order dated 27<sup>th</sup> June, 2024 passed by the Joint Commissioner, C.G.S.T & Central Excise Headquarters, Ujjain, disallowing cenvat credit on certain category of services;
- b) Penalty of Rs. 5,86,61,571 under Central Goods and Services Tax, 2017 by way of an order dated 31<sup>st</sup> May, 2024 passed by the Joint Commissioner, C.G.S.T & Central Excise, Commissionerate Indore, which was later received by the Company, alleging incorrect classification of goods and that this is subject to higher rate of GST

(collectively 'Orders');

We further inform that the Orders have been received in the name of Piramal Enterprises Limited ('PEL') as they pertain to periods prior to demerger of the Pithampur Factory from PEL to the Company, which was effected by way of a Composite Scheme of Arrangement sanctioned by the National Company Law Tribunal vide order dated 12<sup>th</sup> August, 2022 ('Scheme').

The Company is currently assessing the aforesaid Orders and will take appropriate steps (including appeal, if necessary) within the stipulated timeframe. Said Orders do not have any material impact on financials, operation or other activities of the Company.

The intimation is being submitted today i.e. 8<sup>th</sup> July, 2024, being the first working day after receipt of the Orders.

Kindly take the above on record and oblige.

Thanking you,

Yours truly,  
For **Piramal Pharma Limited**

**Tanya Sanish**  
Company Secretary

**Piramal Pharma Limited**

CIN: L24297MH2020PLC338592

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