

Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A – Details of the Acquisition

Name of the Target Company (TC)	Piramal Pharma Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Deutsche Bank AG, Singapore Branch acting as Security Agent DBX Advisors LLC		
Whether the acquirer belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
Details of the acquisition as follows	Number	% w.r.t.total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	NIL	NIL	NIL
Details of acquisition			
a) Shares carrying voting rights acquired	45,996	0.00	0.00
b) VRs acquired otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) (See Notes 1 and 2)	238,663,700	20.00%	20.00%
e) Total (a+b+c+/-d)	238,709,696	20.00%	20.00%

After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	45,996	0.00	0.00
b) VRs otherwise than by equity shares	NIL	NIL	NIL
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	238,663,700	20.00%	20.00%
e) Total (a+b+c+d)	238,709,696	20.00%	20.00%
Mode of acquisition / sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance, etc).	Unlisted shares of the TC were already encumbered by way of security created over the shares of its holding company in favour of Deutsche Bank AG, Singapore Branch (see Notes 1 and 2). The TC was subsequently listed on the stock exchanges on 19 October 2022.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	NA		
Date of acquisition / date of receipt of intimation of allotment of shares / VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	19 October 2022 – Listing of TC on stock exchanges		
Equity share capital / total voting capital of the TC before the said acquisition	No. of shares: 1,193,318,500 Amount: INR 10/-each		
Equity share capital/ total voting capital of the TC after the said acquisition	No. of shares: 1,193,318,500 Amount: INR 10/-each		
Total diluted share/voting capital of the TC after the said acquisition	No. of shares: 1,193,318,500 Amount: INR 10/-each		

Note 1:

Pursuant to the terms and conditions set out in (A) the facility agreement dated 10 May 2021 between, *inter alia*, CA Alchemy Investments as the borrower (the “**Borrower**”), Barclays Bank PLC, Barclays Merchant Bank (Singapore) Limited, Deutsche Bank AG, Singapore Branch and Nomura International (Hong Kong) Limited as arrangers, Deutsche Bank AG Singapore Branch as agent, calculation agent and security agent (the “**Security Agent**”) and the lenders named therein (the “**Facility Agreement**”), and (B) a fixed and floating charge agreement dated 11 May 2021 between *inter alia* the Borrower, the shareholders of the Borrower (the “**Shareholders**”) and the Security Agent:

- (i) The Shareholders created a charge over 100% of the issued share capital of the Borrower in favour of the Security Agent;
- (ii) The Borrower may only dispose of shares of the TC (“**Company Shares**”) provided specific conditions set out in the Facility Agreement are met; and
- (iii) The Borrower and its Affiliates are restricted from creating security or quasi-security over the Company Shares owned by them without the consent of the lenders subject to certain agreed carveouts.

Note 2:

As on date, the Borrower holds 20% of the issued and paid up share capital of the Piramal Pharma Limited (on a fully diluted basis).

Note 3:

As on 10 November 2022, Nomura Singapore Limited and/or Nomura Special Investments Singapore Pte. Limited (being one of the lenders) independently holds 3,878,964 equity shares independently aggregating to approximately 0.33% shareholding in the TC.

Part-B***

Name of the Target Company: Piramal Pharma Limited

Signature of the Authorised Signatory



Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu
Designation: Vice President
Place: Deutsche Bank AG, Hong Kong Branch
Date: 14 November 2022

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.