

31st July, 2023

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

Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Grant of stock options pursuant to Piramal Pharma Limited - Employee Stock Option and Incentive Plan 2022 ('Plan 2022')

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III to the Listing Regulations, we wish to inform you that the Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on Monday, 31st July, 2023 approved grant of 9,180,861 stock options under the Plan 2022.

The disclosure as required under Regulation 30 of Listing Regulations is enclosed herewith as Annexure-1.

You are requested to take the above information on your record.

Thanking you,

Yours truly,

For **Piramal Pharma Limited**

Tanya Sanish
Company Secretary

Piramal Pharma Limited

CIN: U24297MH2020PLC338592

Registered Office: Gr. Flr. Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai – 400070 India

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piramal.com

Annexure I

Sr. No.	Particulars	Details
1.	Brief details of options granted	9,180,861 Options under Piramal Pharma Limited – Employee Stock Option and Incentive Plan 2022
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	9,180,861 equity shares
4.	Pricing formula	Options have been granted at an exercise price of Rs.10/- per option
5.	Options vested	<p>All location except US</p> <ul style="list-style-type: none"> • 1/3rd would vest on 31st July, 2024 and be exercisable till 30th July, 2029 • 1/3rd would vest on 31st July, 2025 and be exercisable till 30th July, 2030 • 1/3rd would vest on 31st July, 2026 and be exercisable till 30 July 2031 <p>US</p> <ul style="list-style-type: none"> • 1/3rd would vest on 31st July, 2024 and be exercisable till 15th March, 2025 • 1/3rd would vest on 31st July, 2025 and be exercisable till 15th March, 2026 • 1/3rd would vest on 31st July, 2026 and be exercisable till 15th March, 2027 <p>Select Employees:</p> <ul style="list-style-type: none"> • 1/3rd on 10th August, 2024 and be exercisable till August 9th, 2029 • 1/3rd on 10th August, 2025 and be exercisable till August 9th, 2030 • 1/3rd on 10th August, 2026 and be exercisable till 9th August, 2031 <p><i>(The vesting of Options would also depend on fulfilment of certain performance related criteria)</i></p>
6.	Time within which option may be exercised	Options can be exercised within 5 years commencing from the date of vesting of each tranche. For US, Vested Options shall be Exercised within the period mentioned in the schedule above under US Options vested.