

August 30, 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

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

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Administrative Committee of the Board of Directors of the Company at its meeting held today, has approved subscription to 139,366,844 redeemable preference shares of face value of EUR 1 each aggregating to EUR 139,366,844 (Rs. 1306,56,41,647¹), of Piramal Dutch Holdings N.V. ('PDH NV'), a wholly owned subsidiary of the Company through conversion of outstanding unsecured loan of equivalent amount owed by PDH NV to the Company as on August 26, 2024 (hereinafter referred to as the 'Investment').

PDH NV was incorporated in the Netherlands on October 17, 2012 under the provisions of the Dutch Civil Code, and is engaged in the pharmaceutical industry. The main business of PDH NV is holding of investments in the overseas subsidiaries of the Company. Its turnover for the calendar years 2021, 2022 and 2023 was USD 875,885, USD 1,186,880 and USD 1,305,087 respectively.

The Investment is expected to be completed within a period of one week. There will be no change in the percentage of holding of the Company in PDH NV, pursuant to the aforesaid Investment and PDH NV would continue to remain a wholly owned subsidiary of the Company. The promoter/promoter group/group companies of the Company are interested in PDH NV to the extent that it is a wholly owned subsidiary.

The Investment does not require any governmental or regulatory approval.

Kindly take the above on record and oblige.

Yours truly,

For Piramal Pharma Limited

Tanya Sanish
Company Secretary

¹ As per the conversion rate on August 26, 2024