

06<sup>th</sup> March, 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: Intimation under Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Dear Sir / Madam,

In terms of the Regulations 30 and 51 of the SEBI Listing Regulations, we wish to inform that CARE Ratings Limited ('CARE'), vide its letter dated 6<sup>th</sup> March, 2023, has reviewed/revised credit ratings for the following instruments of the Company:

<b>Instrument</b>	<b>Rated Amount (Rs. Crores)</b>	<b>Rating Action</b>
Non-Convertible Debentures	750.00	CARE AA-; Stable (Revised from CARE AA; Stable)
Long Term Bank Facilities	550.00	CARE AA-; Stable (Assigned)
Long Term / Short Term Bank Facilities	900.00 (Enhanced from 750.00)	CARE AA-; Stable / CARE A1+ (Revised from CARE AA; Stable / CARE A1+)
Commercial Paper	200.00 (Reduced from 500.00)	CARE A1+ (Re-affirmed)

We request you to take the above information on 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/pharma](http://piramal.com/pharma)