



PIRAMAL PHARMA LIMITED

BOARD DIVERSITY POLICY

Effective Date: 28th July, 2025

1. PREAMBLE

In compliance with the Regulation 19(4) read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘the Listing Regulations’**) and as per the applicable provisions of the Companies Act, 2013 (**‘the Act’**) and Rules framed thereunder, amended from time to time (hereinafter collectively referred as **‘Applicable Laws’**), the Board of Directors (**‘the Board’**) of Piramal Pharma Limited (**‘the Company’**) has adopted this Board Diversity Policy (**‘the Policy’**), on the recommendation of the Nomination and Remuneration Committee (**‘the NRC’**).

The Policy is to be read in conjunction with the Nomination Policy of the Company.

2. SCOPE

The Policy shall apply to the Members of the Board of Directors of the Company.

3. POLICY OBJECTIVE

The Company recognizes and embraces the significance of having a diverse Board for its success that will contribute to the achievement of its strategic and commercial objectives, including to:

- Drive business strategy and results;
- Ensure the highest standards of Ethics and Corporate Governance;
- Enhance quality and effectuate responsible decision-making;
- Enable sustainable business growth and create long term value for stakeholders;
- Enhance the reputation/goodwill of the Company;
- Comply with applicable laws and best practices.

Accordingly, the Policy lays down the guidance on key parameters and attributes that shall be considered to achieve diversity of the Board of Directors.

4. DIVERSITY ATTRIBUTES

The Company is an Equal Opportunity Employer and acknowledges the importance of diversity in its broadest sense in the Boardroom as a driver of Board effectiveness. Diversity encompasses, but is not limited to, diversity of gender, geographical background, age, perspective, industry experience, knowledge, skills, education, ethnicity, and personal attributes.

The NRC shall ensure that, in making its recommendations, it shall not discriminate, directly or indirectly, on grounds of race, religion, ethnicity, cultural background, medical conditions, country of origin, nationality, marital status, gender, age, sexual orientation, or disability which does not hinder a person’s ability to function as a Board member.

5. POLICY GOVERNANCE

The NRC is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions in accordance with Applicable Laws. While all Board appointments are based on merit, the NRC will, *inter alia*, be guided by this Policy while determining appointments on the Board, and give due weightage to the diversity attributes listed above, to maintain a well-rounded and dynamic Board.

The Board shall have an optimum combination of executive, non-executive and independent directors in accordance with requirements of the Articles of Association of the Company and Applicable Laws.

The effective implementation of this Policy will enable stakeholders of the Company to evaluate for themselves the adequate diversity of the constituted Board. The Company shall also provide sufficient information to the shareholders about each Board member, in line with Applicable Laws.

6. REVIEW AND MONITORING

The NRC shall review the Policy every three years and shall recommend such revisions to the Board for its approval, as may be deemed necessary and in accordance with the requirements under Applicable Laws. In the event of any conflict between the provisions of the Policy and of any applicable law, the provisions of applicable law shall prevail over the Policy.

7. DISCLOSURE

The necessary disclosures, if any, about the Policy shall be made as per the requirements under Applicable Laws.
