

Date: April 23, 2025

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 hereby inform that Piramal Healthcare Inc. ('PHI') a material step-down wholly owned subsidiary of the Company, has entered into Stock Subscription Agreement and Loan Conversion Agreement today i.e. April 23, 2025, to subscribe to 1,903 optionally convertible redeemable preference shares ('OCRPS') of face value of USD 100,000 each aggregating to USD 190,300,000 (Rs. 1,626.49 crore) of PPL Pharma Inc. ('PPL Pharma'), step-down wholly owned subsidiary of the Company, by payment of cash consideration to the extent of USD 40,100,000 and by way of conversion of outstanding unsecured loan of USD 150,200,000 owed by PPL Pharma to PHI as on April 1, 2025 (hereinafter referred to as the 'Transaction').

PPL Pharma was incorporated in the United States of America on August 26, 2015 under the Delaware General Corporation Law, and is engaged in the pharmaceutical industry. The main business of PPL Pharma is holding of investments in the overseas subsidiaries of the Company. Its turnover for the calendar years 2021, 2022 and 2023 was USD 1,368,227, USD 2,161,372 and USD 4,385,824 respectively.

The Transaction is an exempted related party transaction undertaken at arm's length. The interest of the promoter/promoter group/group companies of the Company is only to the extent of PHI and PPL Pharma are wholly owned subsidiaries of the Company.

The Transaction is expected to be completed within a period of around 6 months approximately. Pursuant to the aforesaid Transaction, there will be no change in the percentage of holding of the Company in PHI and PPL Pharma and both entities would continue to remain wholly owned subsidiaries of the Company.

The Transaction 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

Piramal Pharma Limited

CIN: L24297MH2020PLC338592

Registered Office: Gr. Flr. Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai – 400070 India
T +91 22 3802 3000 / 4000; Email: shareholders.ppl@piramal.com

piramalpharma.com