



PIRAMAL PHARMA LIMITED

CIN: L24297MH2020PLC338592

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

Tel No.: +91 22 3802 3000 / 4000

Website: www.piramalpharma.com | **E-mail:** shareholders.ppl@piramal.com

POSTAL BALLOT NOTICE

**Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies
(Management and Administration) Rules, 2014**

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, and various subsequent circulars issued, read with General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "**MCA Circulars**"), and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("**SS- 2**") that the resolution appended below is proposed to be passed by the Members of Piramal Pharma Limited ("**the Company**"), by way of Postal Ballot, only through remote e-voting process.

Pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and in compliance with the aforesaid MCA Circulars, this Postal Ballot Notice ("**Notice**") is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participants ('DPs'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members and no physical ballots forms will be accepted. If your e-mail address is not registered with the Company/DPs, please follow the process provided in the Notes to receive this Notice.

An explanatory statement pursuant to Section 102 and other applicable provisions, if any, of the Act, setting out the material facts concerning the said resolution and the reasons thereof are annexed hereto for your consideration and forms part of this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. Ainesh Jethwa, (Membership No. ACS 27990/ C.P No. 19650), of Ainesh Jethwa & Associates, Practicing Company Secretary, failing him Mr. Pratik Anand Dhodia, (Membership No. ACS 28695 / C.P No. 23771), of Pratik Anand Dhodia & Associates, Practicing Company Secretary, as the Scrutinizer, for conducting the Postal Ballot remote e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules, Regulation 44 of the SEBI Listing Regulations, and SS-2, the Company has provided e-voting facility to its Members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice.

The Company has engaged the services of National Securities Depository Limited ("**NSDL**") for the purpose of providing remote e-voting facility to all its Members. Members are required to communicate their assent (FOR) or dissent (AGAINST) through remote e-voting system only. You are requested to carefully read all the instructions given in the notes to this Notice. The remote e-voting period commences on **Thursday, December 18, 2025 from 9:00 a.m. (IST)** and ends on **Friday, January 16, 2026 at 5:00 p.m. (IST)**.

After completion of scrutiny of the votes, the Scrutinizer will submit a consolidated report of the votes cast in favour or against, to the Chairperson of the Company, or any other person authorised by the Chairperson for this purpose, who shall countersign the same. The results of the Postal Ballot shall be announced within the stipulated time under the applicable laws. The said results along with the Scrutinizer's Report shall be placed on the Company's website www.piramalpharma.com and on the website of NSDL www.evoting.nsdl.co.in. The Company shall also simultaneously forward the results to BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**"), where the shares of the Company are listed.

SPECIAL BUSINESS:

Appointment of Mr. Amit Soni (DIN: 05111144) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other rules, circulars, notifications, etc. issued under the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulations 17, 25 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") including any amendment(s) or modification(s) thereof and applicable clauses of the Articles of Association of the Company, and upon recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Amit Soni (DIN: 05111144), who has consented to his appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from February 9, 2026 to February 8, 2031 (both days inclusive);

RESOLVED FURTHER THAT approval of the Members be and is hereby accorded to the Board of Directors (which term shall include its duly empowered Committee(s) constituted/to be constituted by it to exercise its powers including the powers conferred by this resolution) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

Registered Office:

Gr. Flr., Piramal Ananta,
Agastya Corporate Park, Kamani Junction,
LBS Marg, Kurla (West), Mumbai 400070.

**By Order of the Board
For Piramal Pharma Limited**

**Tanya Sanish
Company Secretary
ACS No.: 25784**

Dated: December 8, 2025

NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Act read with the applicable Rules made thereunder along with details in terms of Regulation 36(3) of the SEBI Listing Regulations setting out the material facts is annexed hereto and forms part of this Notice.
2. In compliance with MCA Circulars, this Notice is being sent only through electronic mode to all the Members, whose names appear in the Register of Members/List of Beneficial Owners as received from NSDL and Central Depository Services (India) Limited ("**CDSL**") as on **Friday, December 12, 2025 ("cut-off date")** and is being sent to all those Members whose e-mail address is registered with the Company or the DPs. A person who is not a member as on the cut-off date should treat this Notice for informational purposes only.
3. All the Members of the Company as on the cut-off date (including those Members who may not have received this Notice due to non-registration of their email address with the Company/DPs), shall be entitled to vote in relation to the resolution specified in this Notice.
4. A copy of this Notice shall also be available on the Company's website at www.piramalpharma.com, on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com.
The dispatch of the Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1 (one) Marathi newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also be published on the Company's website at www.piramalpharma.com.
5. The voting rights of Members shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on the cut-off date.
6. The resolution, if approved by the Members through Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting i.e. **Friday, January 16, 2026**.

7. All the documents referred to in this Notice and Explanatory Statement will be available for inspection through electronic mode until the last day of remote e-voting, and may be accessed by sending a request at shareholders.ppl@piramal.com from shareholder's registered e-mail address mentioning their name, DP ID and Client ID.
8. **Voting through Electronic Means**
- I. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members.
 - II. The remote e-voting period commences on **Thursday, December 18, 2025 from 9:00 a.m. (IST)** and ends on **Friday, January 16, 2026 at 5:00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, the same will not be allowed to change subsequently.

The instructions for Members for remote e-voting are as under:

Step 1: Access to NSDL e-voting system

A. Login method for e-voting for Individual Members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with DPs. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login Method
Securities held with NSDL	A. NSDL One Time Password ("OTP") Based Login - For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. - You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN, Verification code and generate OTP. - Enter the OTP received on registered email ID/mobile number and click on login. - After successful authentication, you will be redirected to NSDL's site wherein you can see e-voting page. - Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. B. NSDL IDeAS facility If you are already registered, follow the below steps: - Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. - Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. - A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. - Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page. - Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period. If you are not registered for IDeAS e-Services, follow the below steps: - Option to register is available at https://eservices.nsdl.com. - Select 'Register Online for IDeAS' Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. - Please follow steps given in points 1-5 above.

Type of Members	Login Method
	C. E-voting website of NSDL 1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-voting page. Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. 5. Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Securities held with CDSL	1. Existing users who have opted for Easi/Easiest, they can login through their User ID and Password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/ Easiest is www.cdslindia.com and click on login icon and select "My Easi New (Token)" option and then user will enter the existing my easi username & password. 2. After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there are links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at www.cdslindia.com and click on login and select "My Easi New (Token)" option and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile number and e-mail ID as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also able to directly access the system of all e-voting service providers.
Login through their DP	1. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility. 2. Once you've logged in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to the website of NSDL/CDSL after successful authentication, wherein you can see e-voting feature. 3. Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for Members other than Individual Members holding securities in demat mode:

- Open the browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section.
- A new screen will open. Enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Escrow Account	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members whose shares are lying in the Escrow Account of the Company.	E-voting Event Number ("EVEN") followed by Folio Number registered with the company (i.e. folio originally registered with Piramal Enterprises Limited ("PEL") (which has been merged into Piramal Finance Limited effective from September 16, 2025) For example if folio number is 001*** and EVEN is 137931 then user ID is 137931001***.

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Kindly trace the email sent to you from NSDL. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares lying in the escrow account of the Company. The pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered.
- If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
 - Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Click on 'Physical User Reset Password?' (If your shares are lying in escrow account of Company) option available on www.evoting.nsdl.com.

- c) If you are still unable to retrieve the password by aforesaid two options, kindly send a request at evoting@nsdl.com mentioning your demat account number/folio number, PAN, name and registered address etc.
- d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.
- vii. After entering your password, kindly tick on Agree to 'Terms and Conditions' by selecting on the check box.
- viii. Thereafter, kindly click on 'Login' button upon which the e-voting homepage will open.

Step 2: Cast your vote electronically:

- i. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- ii. Select 'EVEN' of Company.
- iii. Now you are ready for e-voting as the voting page opens.
- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- v. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- vi. You may also print the details of the votes cast by you by clicking on the print option on the confirmation page for record.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

- i. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through remote e-voting, to the Scrutinizer at his email ID info@csaineshjethwa.com with a copy marked to evoting@nsdl.com and to the Company at shareholders.ppl@piramal.com or upload it by clicking on 'Upload Board Resolution / Authority Letter' displayed under 'e-voting' tab in their login.
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' option available on www.evoting.nsdl.com to reset the password.
- iii. In case of any queries, you may refer to the Frequently Asked Questions for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and/or send a request to Ms. Prajakta Pawle, Executive, NSDL at evoting@nsdl.com.
- iv. Process for those Members whose email IDs are not registered with the DPs for procuring user ID and password and registration of email IDs for e-voting for the resolution set out in the notice:
 - In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) at shareholders.ppl@piramal.com and investor.helpdesk@in.mpms.mufg.com. If you are an Individual member holding securities in demat mode, you are requested to refer to the login method explained at step 1 (a) i.e. e-voting for Individual shareholders holding securities in demat mode.
 - Alternatively Member(s) may send a request to evoting@nsdl.com for procuring user ID and password for e-voting by providing above mentioned documents.
- v. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs by following the procedure prescribed by the DP.
- vi. **Members whose shares are lying in the Escrow Account of the Company:**

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 (updated as per Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024) has mandated listed companies to issue securities in dematerialised form only. In view of this, all securities issued by the Company are in dematerialised form. Pursuant to a Composite Scheme of Arrangement under Sections 230 - 232 of the Act, which was sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench vide its order dated August 12, 2022 and was effective from August 18, 2022 ("Scheme"), the Company had issued equity shares to eligible Members of PEL (which has been merged into Piramal Finance Limited effective from September 16, 2025) as per the share entitlement ratio defined in the Scheme. In line with the above mandate from SEBI, shares of the Company which were allotted pursuant to the Scheme, to Members of PEL who held equity shares in physical form, were credited into the Piramal Pharma Escrow Account ("Escrow Account") opened and maintained by the Company for this purpose.

The Company through MUFG Intime India Private Limited (formerly Link Intime India Private Limited) ("**RTA**"), on receipt of requisite documents from the said Member(s), credits the equity shares to their respective demat account(s) after due validation. In order to do so, or for applying for transfer of shares pursuant to transmission/transposition/name change/name deletion, Members are requested to submit the form Schedule 1 "Application to claim shares from Escrow Account" or form Schedule 2 "Application for transfer of Shares from Escrow Account of Piramal Pharma Limited to the demat account of the Members pursuant to transmission/transposition/name change/name deletion" along with the documents as mentioned in the forms, to the RTA at their registered office at C- 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400083. Also, Members can contact at investor.helpdesk@in.mpms.mufig.com or can raise a request at https://web.in.mpms.mufig.com/helpdesk/Service_Request.html for further assistance in this regard.

The Company had also communicated this to the concerned Members in June 2025, wherein the process for claiming shares from the Escrow Account was elaborated. Additionally the same was also published in the Notice of the Company's Annual Report 2024-25. The said process is also available on the Company's website under "Forms" tab at <https://www.piramalpharma.com/shareholder-information>.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

Item No. 1 : Appointment of Mr. Amit Soni (DIN: 05111144) as an Independent Director of the Company

Pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable provisions, if any, of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including any amendment(s) thereto ("SEBI Listing Regulations") and the Articles of Association of the Company, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee ("NRC"), has approved and recommended to the Members, the appointment of Mr. Amit Soni (DIN: 05111144), as Non-Executive, Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years commencing from February 9, 2026 to February 8, 2031 (both days inclusive).

Mr. Soni is a Partner at CVC Capital and started its India business in 2017. Under his leadership, the India office has deployed \$980 million across 5 deals. Some of its notable investments are the creation of Gujarat Titans, a team in the successful cricket franchise, the Indian Premier League and a majority stake in Healthcare Global, a leading oncology chain in India. Mr. Soni has over two decades of experience in partnering with founders, management teams, business families and the Government in helping create and scale businesses that have the potential for significant impact.

Prior to CVC, he spent 9 years with General Atlantic and led their investments in technology, financial services and healthcare space in India. Some of his key investments were (i) Bill Desk: leading digital payments solution provider in India (ii) CitiusTech: a global healthcare technology company focused on improving experience and outcomes (iii) IndusInd Bank: 4th largest private bank in India with deep focus on SME customers; (iv) MedExpress: urgent care business model that helps payers address emergency care visits in a customer centric manner; (v) Red Ventures, owner of niche media assets with strong analytics to sell subscription products to consumers.

Mr. Soni has also worked at 3i, Bill & Melinda Gates Foundation and McKinsey & Company. He holds an MBA from The Wharton School and a Bachelor of Technology degree in Electrical Engineering from IIT Delhi.

The Company has received a notice in writing from a Member, under Section 160 of the Act proposing the candidature of Mr. Soni for the office of Independent Director.

Further, Mr. Soni is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director along with other disclosures and declarations as required under the Act. The Company has also received a declaration from Mr. Soni that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

In the opinion of the Board, Mr. Soni is a person of integrity and fulfils the conditions for appointment as an Independent Director as specified in the Act and SEBI Listing Regulations and is independent of the Management of the Company.

While considering this appointment, the Board noted, pursuant to the recommendation of the NRC, that Mr. Soni's skills, experience, knowledge and capabilities, required for the role of Independent Director are aligned with the Nomination Policy of the Company and that his appointment as Independent Director would add great value to the Board of Directors of the Company.

Further, in terms of Regulation 25(2A) of the SEBI Listing Regulations, said appointment of Mr. Soni is proposed to be passed as a Special Resolution.

Draft letter of appointment of Mr. Soni, is available for inspection through electronic mode. Members seeking to inspect the same may do so by sending an email to shareholders.ppl@piramal.com. Also, an electronic copy of the terms and conditions of appointment of Independent Directors is available on the website of the Company under Investors > Corporate Governance > Policies, Code & Compliances tab at <https://www.piramalpharma.com/corporate-governance>.

Details required under Regulation 36(3) of the SEBI Listing Regulations and other provisions of applicable laws as well as the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") are annexed as an **Annexure** to this Explanatory Statement.

Except for Mr. Soni and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for the approval of the Members.

Registered Office:

Gr. Flr., Piramal Ananta,
Agastya Corporate Park, Kamani Junction,
LBS Marg, Kurla (West), Mumbai 400070.

**By Order of the Board
For Piramal Pharma Limited**

Tanya Sanish
Company Secretary
ACS No.: 25784

Dated: December 8, 2025

ANNEXURE TO THE NOTICE**Details of director seeking appointment****(In pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings)**

Name of the Director	Mr. Amit Soni
Date of Birth (Age)	January 28, 1980 (45 years)
Date of first appointment on the Board	February 9, 2026
Nationality	Indian
Justification for appointment, Brief resume & Qualification, Experience/Expertise in specific functional areas, skill and capabilities required for the role and the manner in which Mr. Soni meets such requirement	As stated in the explanatory statement at Item No. 1 of this Notice.
Directorships held in other companies (excluding Section 8 and foreign companies)	1. Cohizon Life Sciences Limited 2. CVC Advisers (India) Private Limited 3. Ireliia Sports India Private Limited
Committee position held in other companies (Statutory Committees)	1. Ireliia Sports India Private Limited • Member of Audit Committee 2. Cohizon Life Sciences Limited • Member of Nomination and Remuneration Committee
Listed entities from which the Director resigned in the past three years	Healthcare Global Enterprises Limited
No. of shares held	Nil
Number of Board Meetings attended	Not Applicable
Terms and Conditions of appointment	As stated in the resolution and explanatory statement at Item No. 1 of this Notice.
Remuneration proposed to be paid	As may be recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, which will be within the overall limit approved by the Members.
Remuneration last drawn	Nil
Relationship between Directors inter-se and Key Managerial Personnel of the Company	None