

27th January, 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

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations')

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby disclose that the Company has received a penalty of Rs.15,44,42,005/- under Central Goods and Services Tax, 2017 by way of an order dated 24th January, 2025 passed by the Additional Commissioner, C.S.G.T & Central Excise, Sub-Commissionerate Mohali ('Order'), alleging incorrect classification of goods and that this is subject to higher rate of GST.

We further inform that the Order has been received in the name of Piramal Enterprises Limited ('PEL') as it pertains to periods prior to demerger of PEL and the Company, which was effected by way of a Composite Scheme of Arrangement sanctioned by the National Company Law Tribunal vide order dated 12th August, 2022 ('Scheme').

The Company is currently assessing the said Order and will take appropriate steps to appeal, within the stipulated timeframe. We further inform that the financial impact of the said Order, if upheld, is to the extent of the penalty levied and there is no impact on the operations or other activities of the Company.

The intimation is being submitted today i.e. 27th January, 2025, being the first working day after receipt of the Order.

Kindly take the above on record and oblige.

Thanking you,

Yours truly,

For **Piramal Pharma Limited**

Tanya Sanish
Company Secretary