GLAND PHARMA LIMITED

September 13, 2026

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
25th floor, Dalal Street
Mumbai - 400 001
Scrip Code: 543245

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot no. C-1, Block G, Bandra Kurla Complex Bandra (East), Mumbai - 400 051
Symbol: GLAND (ISIN: INE068V01023)

Dear Sir/Madam,

Sub: Board Comments on fines levied by the Exchanges

Ref: NSE Letter and BSE Email dated August 25, 2026

This has reference to the letter received from the NSE and the email received from the BSE, both dated August 25, 2026, regarding the alleged non-compliance with the requirements pertaining to the appointment of a Non-Executive Director aged over 75 years under Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Board of Directors has appointed Mr. William Keller as an Independent Director on June 15, 2026; subject to the approval of the shareholders through a special resolution. The shareholders have passed the special resolution through postal ballot on 18th July, 2026.

The alleged non-compliance relates to a technical breach of Regulation 17(1A) of the Listing Regulations for a period of 34 days, (which includes the 30-day mandatory postal ballot/e-voting period), from the date of Board Meeting till the final date of the postal ballot.

As advised by the Stock Exchanges, the aforesaid matter was placed before the Board of Directors of the Company at its meeting held today, i.e., September 13, 2026. The Board took note of the fines payable to each of the two Stock Exchanges, amounting to ₹70,000/- each, excluding applicable GST.

The Board further noted that the Company has already taken the necessary steps to ensure compliance with the applicable provisions of the Listing Regulations by obtaining the requisite Special Resolution from the shareholders on July 18, 2026.

The Board has advised the Management to ensure strict adherence to the provisions of the SEBI LODR Regulations, both in letter and in spirit, and to strengthen the Company's internal processes and compliance mechanisms to prevent the recurrence of similar instances.

The Company would like to reiterate that it has always endeavoured to comply with all applicable laws, rules and regulations in letter and spirit. The Company has also undertaken necessary measures to further strengthen its internal processes and controls to avoid any such inadvertent operational or procedural delays in the future.

It is further clarified that, as of the quarter ended June 30, 2026, the Company had received notices from the Stock Exchanges in respect of only part of the aforesaid amount. The notices pertaining to the balance amount for the quarter ending September 30, 2026 are expected to be received in November 2026. However, with a view to ensuring timely closure of the matter and demonstrating its commitment to regulatory compliance, the Company, suo motu, has paid the entire amount of the fines at one time.

This is for your information and records.

Yours truly,
For Gland Pharma Limited

Pallerlamudi
Sampath Kumar

Digitally signed by Pallerlamudi Sampath Kumar
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Date: 2026.09.13 15:22:54 +05'30'

Sampath Kumar Pallerlamudi
Company Secretary & Compliance Officer