Date: 29th September, 2026

BSE Limited	**National Stock Exchange of India Limited**
P. J. Towers, Dalal Street, Fort,	Exchange Plaza, Bandra-Kurla Complex,
Mumbai- 400 001	Bandra (East), Mumbai - 400 051
BSE scrip code: 543635	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 disclose that on 28th September, 2026, the Company had received an Order-in-Original No. ME/ADC/RM/40/GST/2026-27 issued by the Additional Commissioner, CGST & Central Excise, Mumbai East Commissionerate ("Order"), in connection with GST audit proceedings for FY 2020-21 to FY 2022-23.

The Order relates to the eligibility of certain input tax credits availed by the Company during the aforesaid period, including credits pertaining to invoices issued during the post-demerger business transition period, credits associated with the Company's Input Service Distributor (ISD) registration, and certain overseas procurement support and operational expenses cross-charged by Piramal Enterprises Limited.

Pursuant to the Order, the Authority has confirmed a demand of Input Tax Credit (ITC) aggregating to Rs. 4,06,03,220/- along with applicable interest and imposed an equivalent penalty of Rs. 4,06,03,220/- under the applicable provisions of the Central Goods and Services Tax Act, 2017, Maharashtra Goods and Services Tax Act, 2017 and Integrated Goods and Services Tax Act, 2017.

The Company has carefully reviewed the Order and continues to strongly believe that it has a meritorious case, both on facts and in law. Accordingly, the Company intends to challenge the Order and will be filing an appeal before the appropriate appellate authority within the prescribed timelines. The Company does not expect the Order to have any material impact on its financials, operations, or other activities.

Kindly take the above on record and oblige.

Thank you.
Yours truly,
For Piramal Pharma Limited

Maneesh Sharma
Digitally signed by Maneesh Sharma
Date: 2026.09.29 10:13:55 +05'30'

Maneesh Sharma
Company Secretary & Compliance Officer