

18th February, 2023

BSE Limited

P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001
BSE Scrip Code: 543635

National Stock Exchange of India Limited

Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
NSE Symbol: PPLPHARMA

Dear Sir / Madam,

Sub: Submission of copy of newspaper advertisement for Postal Ballot Notice

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose copies of newspaper advertisement published today i.e. on Saturday, 18th February, 2023 in Business Standard (English) and Mumbai Lakshadeep (Marathi), in respect of the Postal Ballot Notice.

Kindly take this on record.

Thanking you,

Yours truly,
For Piramal Pharma Limited

Tanya Sanish
Company Secretary

Missing link in UGC's foreign university plans

Educational emigration will remain high unless India strengthens the skill development ecosystem in higher education, say students and teachers

DEBARGHYA SANYAL & SHIVA RAJORA
New Delhi, 17 February

Indian students pursuing higher education degrees are not very excited about foreign universities setting up campuses in India. Last month, the University Grants Commission (UGC) unveiled draft norms for allowing, for the first time, foreign universities to set up campuses in India with autonomy to decide the admission procedure and fee structure. But students and teachers believe that foreign campuses will not be enough to stymie educational emigration.

A report on international migration patterns by the Organisation for Economic Co-operation and Development also recently pointed out that Indians studying in economically developed countries were the most likely among all foreign students to stay back in their host country and join the local workforce. Over 650,000 Indian students went abroad in 2022 to pursue higher education, according to data shared by the education ministry in Parliament (see chart). The data also showed that most Indian students preferred Canada, the US and UK to pursue degree courses.

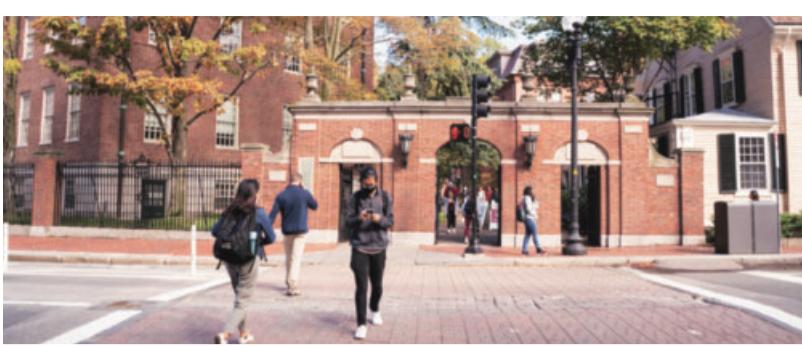
"The UGC's move assumes that students will be satisfied with the tag of a prestigious global institution. But that is hardly the central motivation. University campuses in the US not only offer a vibrant com-

munity of international scholarship, but also an ecosystem of internships, apprenticeships, skill development and vocational training courses," said Saurabh Gupta, who recently completed his PhD in economics from the University of Oregon and is working for Oregon's state revenue department.

Sasha Ramani, head of corporate strategy for MPOWER Financing, which helps students to manage their finances for international educational travel, added, "We expect the UGC decision to have little impact on the stream of Indian students going abroad. They head abroad not only for high-quality education, but also for networking, upskilling and career opportunities. Foreign varsities that offer their curricula in India can only provide a part of the experience enjoyed by students who study abroad."

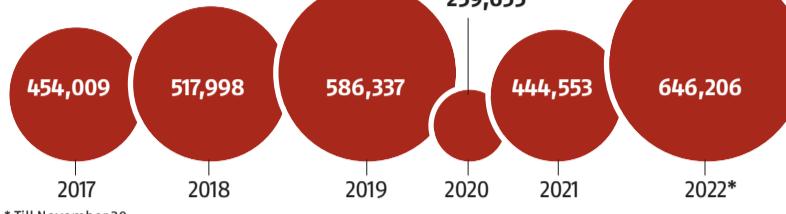
UGC Chairman M Jagadesh Kumar has a different view. "(The number of) Indian students who want to study abroad will be more than a million in the near future. Campuses of foreign universities in India can admit only a fraction of the students going abroad. Therefore, those who go abroad for possible immigration after studies will continue to go abroad," he told PTT.

"Other students who do not plan to immigrate may choose to study in the campuses of foreign higher education institutions (FHEIs) in India. Therefore, both categories of students will continue to make their choices and I do not see any



ON COURSE

Indian students going abroad



* Till November 30
Note: MoS (education) Subhas Sarkar clarified that while the home ministry's Bureau of Immigration maintains departure and arrival data of Indians, there is no index for capturing the category of Indians going abroad for higher education. This data is captured manually based either on their verbal disclosure or the type of visa of the destination country produced by them at the time of immigration clearance. The above given data has been calculated by the ministry following this method.

problem in this," he added.

However, foreign graduates as well as teachers disagree. They believe the courses offered in foreign institutes have strong interdisciplinary components that branch into skill-development and vocational training courses unique to their sociocultural context. An assistant professor at Delhi University, who did not wish to be named, said, "Indian students who wish to bring

their skills on a par with global industry requirements, would in fact prefer to go to a university's home campus than one in India because our skill ecosystem is still not mature enough to support such integrated vocational training courses." For instance in the US, international students can take courses in automotive service technologies, circuitboard design, and weaving as part of their Masters and PhDs.

Gupta said most students applying for foreign degrees were, in fact, using these as stepping stones for job opportunities in the US, UK, Canada or elsewhere. "Temporary employment opportunities like optional practical training and curricular practical training, which are often built into the degree programmes, ensure that students are tuned in to the industry standards and requirements. It helps them gain a more practical and hands-on training beyond domain-specific theoretical knowledge."

Naveen Garg, dean, international programme, at IIT Delhi, agreed. "While we have world-class infrastructure, courses and teaching faculties, the higher education ecosystem in India needs to be more thoroughly integrated with the job market, in terms of apprenticeships, skill-training workshops, and vocational courses. It's not just the curriculum, but the post-curricular ecosystem as well that needs to be invested in, to not only stymie educational emigration but also help attract more international students."

Budget 2023 has sent out positive signals for bridging the gap between the skill-development system and traditional degree education. Finance Minister Nirmala Sitharaman announced the setting up of 30 Skill India International Centres and the launch of a unified Skill India Digital platform for demand-driven formal skilling.

Radhika Shrivastava, executive director at Fortune Institute of International Business, believes foreign universities would further this process of integration by identifying and mitigating bottlenecks in India's

skill development ecosystem. "It will also augment technology transfer, research and innovation in the country. This will further lead to the creation of strategic training programmes and a pool of proficient individuals who can leverage emerging global opportunities," she said.

Others like Bhaskar Chakravorti, dean of global business at The Fletcher School at Tufts University, sees this as an opportunity to tap into the "very large pool of NRI educators who are in universities all over the world and can bring the best of both: local knowledge and international experience and connections".

Few experts believe, however, that the skill ecosystem and higher education are two "different animals".

Naushad Forbes, past president, CII, and co-chairman of Forbes Marshall, believes that while "we should address our skilling needs, the higher education of the kind we wish to attract to India is quite different". "It is focused on knowledge and life skills, not skills that help you get an immediate job. That is a different animal and a different task. For vocational skills, we should look towards the German, Swiss, Austrian and Singaporean apprentice systems for inspiration."

Instead, Forbes emphasised, the government must first focus on implementing such landmark announcements as the National Research Foundation and the allocation of 25 per cent of the defence R&D budget for higher education system and the private sector in an effective way before implementing new schemes.

GPT-based chat apps see a spike in downloads in India

SURAJEET DAS GUPTA
New Delhi, 17 February



CHAT SHOW

Productivity app	RANKING*	
	Feb 2	Feb 14
Open Chat	28	8
Chat God	225	34
Rapid Chat	342 (Feb 8)	142
Chat AI GPT	409	109
Ask Me GPT	541 (Feb 14)	533

*Based on downloads; rankings based on App Annie and Sensor Tower data (on Google Play)

Annie, which lists new apps separately.

As for Chat AI GPT, which was released on February 3, it has moved in the productivity segment from 409th in the rankings on February 12 to 109th on February 14.

Then there is South Korean blockchain company Wemix, which launched Ask Me GPT in the first week of this month and is ranked 533rd in the productivity list in India by App Annie.

A whole battalion of Indian start-ups has also joined the party though it is currently difficult to ascertain their total number.

But there is growing concern about how many of the apps downloaded in India are fakes and even whether they are delivering the GPT technology they claim they are, especially as some users are moving to a subscription model with hefty charges starting from ₹499.

Asked whether they are delivering the goods, Nikhil Gupta, co-founder and CEO of ArmorCode Inc in the US, which is in the digital security business, says the challenge is for users to know whether the app is actually using the GPT chat engine at all or other chatbot technologies but claiming something else.

The other problem is whether malware is being injected into the phone while downloading these apps. Because of their open architecture, it will be more difficult for Google Play to ascertain these things than Apple, which is a closed system," says Gupta.

He believes the solution is to get third-party endorsement that the apps are actually doing what they claim. The only way to ascertain the genuineness of their claims, he adds, is by asking for a bill of material from the app developers for all the libraries that have gone into the making of the software. This can then be certified by companies like ArmorCode.

the Covid-19 pandemic. It showed a negative growth of 3.7 per cent in AY21. The subsequent year saw it increase by 0.6 per cent (chart 1).

The data also had a break-up by income categories. Those with an income of ₹0-5 lakh saw their numbers decline from 49.9 million in AY20 to 41.2 million in AY22. This fall of 8.7 million was mitigated by some gains in higher income brackets. The number of those between earning ₹5-10 lakh rose from 10.6 million to 14.1 million, a gain of 3.4 million, over the same period.

The number of people earning over ₹10 lakh rose from 4.9 million to 8.1 million in the same period; a gain of 3.2 million. The additions in higher-income brackets were not enough to offset the losses in the lowest-income bracket, falling short by 2 million (chart 2).

The amount of money collected in the form of personal taxes has gone up despite this decline. This is given in financial year terms.

There was ₹6.7 trillion in income tax collected in FY22, compared to ₹4.6 trillion in FY19. Corporate taxes have grown slower, up from ₹6.6 trillion to ₹7.1 trillion in the same period.

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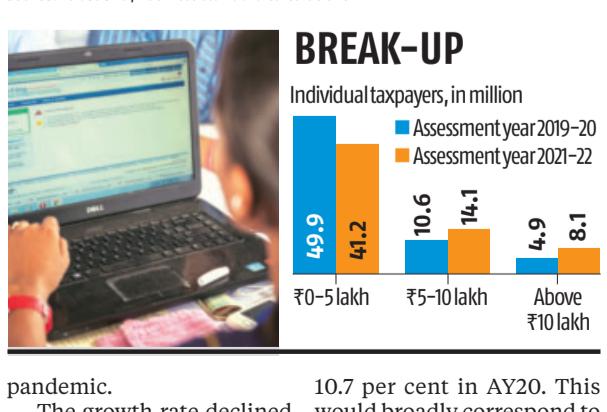
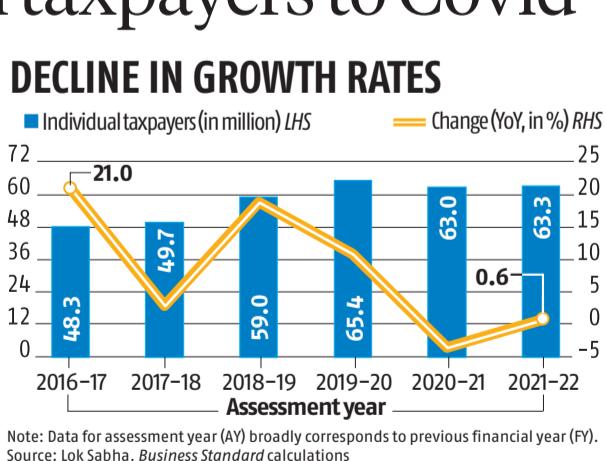
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DECLINE IN GROWTH RATES



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