

PIRAMAL PHARMA LIMITED

Statutory Disclosure pertaining to ESOPs in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI ESOP Regulations') for FY 2023

PIRAMAL PHARMA LIMITED - EMPLOYEE STOCK OPTION AND INCENTIVE PLAN – 2022

- I. Piramal Pharma Limited - Employee Stock Option and Incentive Plan – 2022 ('PPL ESOP Scheme') was approved by the Board of Directors of the Company on 24th May, 2022, and by the shareholders of the Company by way of a special resolution on 28th July, 2022 and further ratified by the shareholders of the Company (subsequent to listing of the Company shares on the Stock Exchanges) on 20th March, 2023. No options/ SARs were granted during the period under review and hence, details of options/SAR vested, exercised, lapsed and outstanding are disclosed as Nil in the below disclosure:

Sr. No	Details	Disclosures
1.	Options/SARs approved for Grant for FY 2023	0
2.	Option & SARs movement during the year:	
	a) Options & Number of SAR outstanding at the beginning of the year	0
	b) Options & Number of SAR granted during the year	0
	c) Options & Number of SAR lapsed during the year	0
	d) Options & Number of SAR vested during the year	0
	e) Options & Number of SAR exercised/ settled during the year	0
	f) Number of shares arising as a result of exercise of options	Not Applicable as no exercise during this year
	g) Money realized by exercise of options	Not Applicable as no exercise during this year
	h) Loans repaid during the year by the trust from the money realized by the exercise of options	Nil
	i) Variation in terms of options	None
	j) Options & Number of SARs outstanding at the end of the year	0

	h) Options & Number of SARs exercisable at the end of the year	0
3.	Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with Accounting Standard (AS) 20 'Earnings per Share'	No dilution in the EPS as there is no change in the share capital of the Company on account of no exercise of Options.
4.	Weighted average exercise price	Not applicable
5.	<p>Employees wise break up of options & SARs so granted</p> <p>a) Senior Management Personnel</p> <p>b) other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year</p> <p>c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.</p>	Not applicable

Note:

- (i) Disclosures in respect of grants made in three years prior to IPO are not applicable to the Company.
- (ii) Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time, was not applicable as no ESOPs were granted during the period under review.

II. Details related to the Trust administering the PPL ESOP Scheme and General Information on Scheme:

Sr. No	Particulars	Details
1.	Name of the trust	Piramal Pharma Limited – Employees Welfare Trust
2.	Details of Trustees	Mr. Paresh Parasnis Mr. Rajesh Laddha
3.	Amount of loan disbursed by company / any company in the group, during the year	Nil
4.	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Nil

5.	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	Nil
6.	Any other contribution made to the Trust during the year	Nil
7.	Transactions of shares by the Trust	
i.	No. of shares held by the Trust at the beginning of the year	0
ii.	No. of shares acquired during the year – Secondary acquisition under the Rights Issue of the Company	0
iii.	No. of shares transferred to the employees during the year	0
iv.	No. of shares held by the Trust at the end of the year	0
8.	Total number of shares approved under the options/ SARs scheme (The total number of options/ SARs, shares or benefits, as the case may be to be offered and granted.)	(a) 59,295,675 ESOPs corresponding to 59,295,675 equity shares of the Company, being 5% of the paid-up share capital of the Company as on the date of the adoption of the Plan 2022; and (b) 29,647,838 SAR units, corresponding to 29,647,838 equity shares of the Company, being 2.5% of the paid-up share capital of the Company as on the date of the adoption of the Plan 2022.
9	Vesting requirements	The options/ SARs, as and when granted will be vested after a period of atleast one year from date of Grant of options/ SARs based on fulfilment of time based and performance based parameters, as determined by the Compensation Committee.
10	Exercise Price or Pricing Formula & SAR price or pricing formula	The Exercise Price which shall be such price, as determined by the Compensation Committee, which can be the face value of the Shares of the Company or an amount higher than the face value but not exceeding the higher of: (i) Market Price on the Grant Date; or

		<p>(ii) average of the price prevailing for the Share or Other Security in respect of which the Option/SAR is Granted during the 3 (three) months immediately preceding the date on which the Option/SAR is offered to the Eligible Employee; or</p> <p>(iii) the issue price of any such Shares or securities if the same have been issued within 3 (three) months prior to the Grant of Option/SAR.</p> <p>Further, this shall be subject to conforming to the accounting policies as specified by SEBI SBEB Regulations, including any ‘Guidance Note on Accounting for employee share-based Payments’ issued in that regard from time to time, and, for US employees, compliance with the applicable provisions of the US Tax Code.</p>
11	Maximum term of options granted & SAR granted	<p>The exercise period per option is five years from the date the option becomes exercisable.</p> <p>In case of SAR, there shall be no exercise period, and the SARs would be deemed to be exercised automatically on Vesting.</p>
12	Method of settlement (whether in cash or equity) & Choice of settlement (with the company or the employee or combination)	<p>Method of settlement for SARs: in Cash</p> <p>Method of settlement for ESOPs: in Equity</p> <p>Choice of settlement: Not applicable</p>
13	Source of Shares	Combination
14	Method used to account for options & SAR - Intrinsic or fair value.	If required, the Company shall use change on intrinsic / BS method for valuation of the ESOPs/ SARs or any other method required by Indian accounting standard. The Company may choose to adopt a different methodology, as may be required, as per the applicable Indian accounting standards.
