October 30, 2026

Mr. Maneesh Sharma
Company Secretary & Compliance Officer
Piramal Pharma Limited
Ananta Building, Piramal Corporate Park Opp.
Fire Brigade, Kamani Junction, LBS Marg,
Kurla (West), Mumbai - 400070
Tel. No. - 022-38023000
Fax No. - 022-38023884

Dear Sir,

Sub: Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We refer to our letter dated July 16, 2026 wherein we had mentioned that as on July 14, 2026, the aggregate holding of the Schemes of HDFC Mutual Fund in "Piramal Pharma Limited" ("The Company") was 7.015**%** of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 13,31,34,81,300/- comprising 1,33,13,48,130 Equity Shares of Rs. 10/- each).

Further, in accordance with the captioned regulation and other applicable laws / regulations, if any, we wish to inform you that there has been a **decrease** in the shareholding of the Company by the Schemes of HDFC Mutual Fund by **2.027%** as of October 28, 2026. As on October 28, 2026 the aggregate holding of the Schemes of HDFC Mutual Fund in the Company is **4.988%** of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 13,31,34,81,300/- comprising 1,33,13,48,130 Equity Shares of Rs. 10/- each).

As per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed the details of change in the shareholding in the prescribed format enclosed as **Annexure 1**.

Kindly acknowledge receipt of the same.

Thanking you,
Yours faithfully,
For **HDFC Asset Management Company Limited**

HDFC Asset Management Company Limited

Dinesh Bhakade
Lead – Compliance Governance

Encl: As above

CC:

Listing Department **National Stock Exchange of India Ltd.** Exchange Plaza, Bandra - Kurla Complex Bandra (E), Mumbai – 400 051. Tel.: 022- 2659 8190 Fax: 022- 2659 8191	**Listing Department** **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax: 022- 2272 3121

HDFC MUTUAL FUND
BHAROSA APNO KA

Annexure-1

Disclosures under Regulation 29(2) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	**PIRAMAL PHARMA LIMITED**		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	HDFC Mutual Fund: HDFC Trustee Company Limited A/c – HDFC BSE 500 ETF HDFC BSE 500 Index Fund HDFC Flexi Cap Fund HDFC NIFTY500 MULTICAP 50:25:25 INDEX FUND HDFC NIFTY SMALLCAP 250 ETF HDFC NIFTY SMALLCAP 250 INDEX FUND		
Whether the acquirer belongs to Promoter/ Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	9,33,93,655	7.015	N.A
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	0	0	N.A
c) Voting rights (VR) otherwise than by shares	0	0	N.A
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	N.A
e) Total (a+b+c+d)	**9,33,93,655**	**7.015**	**N.A**
Details of ~~Acquisition~~/Sale:			
a) Shares carrying voting rights ~~acquired~~/sold	2,69,92,907	2.027	N.A
b) VRs ~~acquired~~ /sold otherwise than by shares	0	0	N.A
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) ~~acquired~~/sold	0	0	N.A
d) Shares encumbered/invoked/released by the acquirer	0	0	N.A
e) Total (a+b+c+/-d)	**2,69,92,907**	**2.027**	**N.A**

HDFC Asset Management Company Limited

Mission: To be the wealth creator for every Indian
Vision: To be the most respected asset manager in the World

HDFC MUTUAL FUND
BHAROSA APNO KA

Annexure-1

Disclosures under Regulation 29(2) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

After the ~~Acquisition~~/Sale, holding of:			
a) Shares carrying voting rights	6,64,00,748	4.988	N.A
b) Shares encumbered with the acquirer	0	0	N.A
c) VRs otherwise than by shares	0	0	N.A
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	0	0	N.A
e) Total (a+b+c+d)	**6,64,00,748**	**4.988**	**N.A**
Mode of ~~acquisition~~/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of ~~acquisition~~/sale of shares / VR ~~or date of receipt of intimation of allotment of shares, whichever is applicable~~	October 28, 2026		
Equity share capital / total voting capital of the TC before the said ~~acquisition~~/sale	Rs. 13,31,34,81,300/- comprising 1,33,13,48,130 equity shares of Rs. 10/- each.		
Equity share capital/ total voting capital of the TC after the said ~~acquisition~~/sale	Rs. 13,31,34,81,300/- comprising 1,33,13,48,130 equity shares of Rs. 10/- each.		
Total diluted share/voting capital of the TC after the said ~~acquisition~~/sale	N.A.		

(*) Total share capital/ voting capital has been taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For **HDFC Asset Management Company Limited**
(Investment Manager for the Schemes of HDFC Mutual Fund)

HDFC Asset Management Company Limited

Dinesh Bhakade
Lead - Compliance Governance

Place: Mumbai
Date: October 30, 2026

Mission: To be the wealth creator for every Indian
Vision: To be the most respected asset manager in the World