PIRAMAL PHARMA LIMITED

Ananta Building, Piramal Corporate Park, Opposite Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai – 400 070
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED JUNE 30, 2026

(Rs. in Crores)

Particulars	Three months ended June 30, 2026	Three months ended March 31, 2026	Corresponding Three months ended June 30, 2025	For the Previous year ended March 31, 2026
	(Unaudited)	(Refer note 6)	(Unaudited)	(Audited)
Revenue from operations	2,269.92	2,751.77	1,933.71	8,869.08
Other Income	89.41	46.06	58.40	213.30
Total Income	**2,359.33**	**2,797.83**	**1,992.11**	**9,082.38**
Expenses				
Cost of Materials Consumed	724.77	482.59	524.35	1,995.85
Purchase of Stock-in-Trade	420.24	336.03	342.83	1,430.53
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(292.74)	237.05	(173.13)	(187.84)
Employee benefits expense	675.63	586.02	618.59	2,415.92
Finance Costs	88.08	82.99	86.15	340.80
Depreciation, amortisation and impairment charge	223.55	218.38	197.28	831.24
Other Expenses (Net)	546.82	649.57	514.37	2,293.00
Total Expenses	**2,386.35**	**2,592.63**	**2,110.44**	**9,119.50**
Profit/(Loss) before share of net profit of associates, exceptional items and tax	**(27.02)**	**205.20**	**(118.33)**	**(37.12)**
Share of net profit of associates	19.56	13.58	18.57	57.20
Profit / (Loss) before exceptional items and tax	**(7.46)**	**218.78**	**(99.76)**	**20.08**
Exceptional items (Refer Note 4)	-	(175.77)	20.74	(196.14)
Profit/ (Loss) before tax	**(7.46)**	**43.00**	**(79.02)**	**(176.06)**
Tax Expense				
(1) Current Tax (including prior year taxes)	65.35	25.70	34.22	162.11
(2) Deferred Tax (net)	(3.42)	26.13	(31.54)	(12.23)
Total Tax Expense	**61.93**	**51.83**	**2.68**	**149.88**
Net Profit/ (Loss) after tax	**(69.39)**	**(8.82)**	**(81.70)**	**(325.94)**
Other Comprehensive Income/(Loss) (OCI), net of tax expense				
A. Items that will not be reclassified to profit or loss				
(a) Remeasurement of Post Employment Benefit Plans	(9.76)	(10.19)	(4.87)	(12.50)
Income Tax (expense)/ credit on above	2.46	2.56	1.23	3.15
B. Items that will be reclassified to profit or loss				
(a) Deferred gains / (losses) on cash flow hedge	3.07	(3.06)	1.24	(34.95)
(b) Exchange differences on translation of foreign operations	(26.19)	192.80	64.74	425.88
(c) Share of other comprehensive income/ (expense) of associates accounted for using the equity method	-	(0.13)	-	(0.13)
Income Tax (expense)/ credit on above	(0.13)	(18.70)	(18.20)	(43.07)
Total Other Comprehensive Income/ (Loss) (OCI) for the period, net of tax expense	**(30.55)**	**163.29**	**44.14**	**338.37**
Total Comprehensive Income/(Loss) for the period	**(99.94)**	**154.47**	**(37.56)**	**12.43**
Profit/ (Loss) for the period attributable to:				
-Owners of the company	(69.39)	(8.82)	(81.70)	(325.94)
-Non- Controlling Interest	-	-	-	-
Other Comprehensive Income/ (Loss) for the period attributable to:				
-Owners of the company	(30.55)	163.29	44.14	338.37
-Non- Controlling Interest	-	-	-	-
Total Comprehensive Income/ (Loss) for the period attributable to:				
-Owners of the company	(99.94)	154.47	(37.56)	12.43
-Non- Controlling Interest	-	-	-	-
Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,327.35	1,327.16	1,324.82	1,327.16
Other Equity				6,835.46
Earnings Per Equity Share (EPS) (Face Value of Rs. 10/- each) (not annualised for the quarters)				
a) Basic EPS for the period/year (Rs.)	(0.52)	(0.07)	(0.62)	(2.46)
b) Diluted EPS for the period/year (Rs.)	(0.52)	(0.07)	(0.62)	(2.46)

See accompanying notes to the unaudited Consolidated financial results

SURESH SURANA & ASSOCIATES LLP Chartered Accountants MUMBAI

PIRAMAL PHARMA LIMITED

Piramal Pharma Limited

Notes:

1 Standalone Information:

(Rs. in Crores)

Particulars	Three months ended June 30, 2026	Three months ended March 31, 2026	Corresponding Three months ended June 30, 2025	For the Previous year ended March 31, 2026
1. Total Income	1,239.58	1,672.75	1,150.80	5,444.74
2. Profit before tax	149.48	331.85	142.58	876.77
3. Profit after tax	113.48	261.63	113.14	700.01

2 The unaudited consolidated financial results of the Company for the three months ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on July 29, 2026. The Statutory auditors of the Company have carried out a limited review of these results.

3 The unaudited consolidated financial results of the group for the three months ended June 30, 2026 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

4 There were no exceptional items during the quarter ended 30 June 2026. Exceptional items for the year ended 31 March 2026, aggregating to Rs.196.14 crore (including foreign exchange impacts for overseas subsidiaries) comprised of -:

i) impairment of an intangible asset under development of Rs.175.82 crore and
ii) incremental employee benefit cost of Rs.26.94 crore arising from the Company's assessment of the impact of the Labour Codes.
iii) One time settlement fees paid in quarter ended December 2025 for Rs.14.81 crore.
iv) Recovery from insolvency proceedings of a vendor Rs. 21.43 crore.

5 The group operates in only one segment and hence segment disclosure is not applicable.

6 The figures for the last quarter of the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the previous financial year which were subjected to limited review by statutory auditors.

For **Piramal Pharma Limited**

PIRAMAL PHARMA LIMITED

Nandini Piramal
Chairperson

July 29, 2026, Mumbai

SURESH SURANA & ASSOCIATES LLP Chartered Accountants MUMBAI

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Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of
Piramal Pharma Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Piramal Pharma Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of profit/(loss) after tax and total comprehensive income/(loss) of its associates for the quarter ended 30 June 2026 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information is limited primarily to inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

   We also performed the procedures in accordance with Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure 1.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Act, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

SURESH SURANA & ASSOCIATES LLP
Chartered Accountants
MUMBAI

Other Matters

6. We did not review the interim financial information / financial results of 11 subsidiaries included in the statement, whose interim financial information / financial results reflects total revenue of Rs.1,364.40 Crores, total net profit/(loss) after tax of (Rs.146.02) Crores and total other comprehensive income/(loss) of (Rs.169.87) Crores for the quarter ended 30 June 2026 respectively, as considered in the Statement. The interim financial information / financial results of these subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The Statement includes the interim financial information / financial results of 9 subsidiaries, which have not been reviewed or audited by their auditors, whose interim financial information / financial results reflect total revenues of Rs.49.85 Crores, total net profit after tax of Rs.1.08 Crores and total other comprehensive income/(loss) of Rs.2.86 Crores for the quarter ended 30 June 2026 respectively, as considered in the Statement. The Statement also includes the Group's share of profit after tax of Rs.19.56 Crores and total comprehensive income of Rs.19.56 Crores for the quarter ended 30 June 2026 respectively, as considered in the Statement, in respect of 2 associates, based on their interim financial information / financial results which have not been reviewed by their auditors. These interim financial information / financial results have been certified by the Company's Management and furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on certified financial statements. According to the information and explanations given to us by the Management, the interim financial information / financial results in respect of these subsidiaries and associates is not material to the Group.

8. We draw attention to the fact that figures for the corresponding quarter ended 30 June 2025, prepared in accordance with Ind AS and included in the Statement, are based on the previously issued unaudited consolidated financial results which were reviewed by the predecessor auditor, who had expressed an unmodified conclusion thereon as per their limited review report dated 28 July 2025.

Our conclusion on the Statement is not modified in respect of matters 6, 7 and 8 above.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm Reg. No. 121750W/W100010

SURESH SURANA & ASSOCIATES LLP
Chartered Accountants
MUMBAI

Santosh Maller
Partner
Membership No.: 143824
UDIN: 26143824ANZTWY8474
Place: Mumbai
Date: 29 July 2026

Annexure 1 to the Independent Auditor's Review Report
(Referred to paragraph 4 under Independent Auditors' Review Report of even date)

Sr. No.	Name of the Entity	Relationship
1.	Piramal Pharma Limited	Holding Company
2.	Piramal Dutch Holdings B.V. (Formerly: Piramal Dutch Holdings N.V.)	Subsidiary
3.	Piramal Critical Care Italia, S.P.A.	Subsidiary
4.	Piramal Critical Care Deutschland GmbH	Subsidiary
5.	Piramal Healthcare (Canada) Limited	Subsidiary
6.	Piramal Healthcare UK Limited	Subsidiary
7.	Piramal Critical Care B.V.	Subsidiary
8.	Piramal Pharma Solutions (Dutch) B.V.	Subsidiary
9.	Piramal Healthcare Inc.	Subsidiary
10.	Piramal Critical Care Single Member PC	Subsidiary
11.	Piramal Critical Care Limited	Subsidiary
12.	Piramal Pharma Inc.	Subsidiary
13.	Piramal Pharma Solutions Inc.	Subsidiary
14.	PPL Healthcare LLC	Subsidiary
15.	PPL Pharma Solutions Riverview LLC	Subsidiary
16.	Piramal Critical Care Pty. Ltd.	Subsidiary
17.	Piramal Critical Care South Africa (Pty) Ltd	Subsidiary
18.	Piramal Healthcare Pension Trustees Limited	Subsidiary
19.	Piramal Critical Care, Inc.	Subsidiary
20.	PPL Pharma Inc.	Subsidiary
21.	Piramal Pharma II Private Limited	Subsidiary
22.	Piramal Pharma Limited Employees Welfare Trust	Subsidiary
23.	Yapan Bio Private Limited	Associate
24.	AbbVie Therapeutics India Private Limited	Associate

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