GLAND PHARMA LIMITED

September 13, 2026

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
25th floor, Dalal Street
Mumbai - 400 001
Scrip Code: 543245

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot no. C-1, Block G, Bandra Kurla Complex Bandra (East), Mumbai - 400 051
Symbol: GLAND (ISIN: INE068V01023)

Dear Sir/Madam,

Sub: Outcome of Board Meeting

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we would like to inform you that the Board of Directors (the "**Board**") of Gland Pharma Limited (the "**Company**"), at its meeting held today, i.e., Sunday, September 13, 2026, has, *inter-alia* considered and approved the acquisition of 100% of the equity share capital of Gland Pharma USA Inc. ("**Gland US**"), a wholly-owned step down subsidiary of the Company, from Gland Pharma International Pte. Ltd, a wholly-owned subsidiary of the Company. Accordingly, upon completion of the acquisition, Gland US will become a direct wholly-owned subsidiary of the Company.

The details required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are provided in **Annexure A** enclosed herewith.

The Board meeting commenced at 14:30 Hrs. IST and was concluded at 15:15 Hrs. IST

This is for your information and records.

Yours truly,
For Gland Pharma Limited

Pallerlamudi Sampath Kumar
Digitally signed by Pallerlamudi Sampath Kumar
DN: cn=Pallerlamudi Sampath Kumar, c=IN, o=Personal, email=sampath@glandpharma.com
Date: 2026.09.13 16:14:08 +05'30'

Sampath Kumar Pallerlamudi
Company Secretary & Compliance Officer

Encl: Annexure A

Annexure A

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

SI. No	Particulars	Remarks
1	Name of the target entity, details in brief such as size, turnover etc.	Name of the Target: Gland Pharma USA Inc. ("**Gland US**") Share Capital of the Target: 5,00,000 USD Turnover of the Target: Nil for the FY ending March 31, 2026
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length	Yes, the transaction is a related party transaction and is being undertaken on an arm's length basis at a consideration determined by an independent valuer. The Company will acquire the shares of Gland US, a wholly-owned step down subsidiary of the Company from Gland Pharma International Pte. Ltd, a wholly-owned subsidiary of the Company. The transaction has received the prior approval of the Audit Committee and the approval of the Board of Directors of the Company in terms of the Companies Act, 2013 ("**Act**"). Since the transaction is being undertaken between the Company and its wholly owned subsidiary, whose accounts are consolidated and placed before the shareholders of the Company for approval, it is exempt from the approval requirements prescribed under the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015 given in the Regulation 23(5)(b) thereto and the shareholder approval requirements prescribed under the Act given in the fifth proviso to Section 188(1) thereto. Other than stated above, the promoter/ promoter group/ group companies of the Company do not have any interest in the said transaction.

3	Industry to which the entity being acquired belongs	Pharmaceutical Industry
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company's management has proposed to make Gland US a direct wholly-owned subsidiary (from it being a step-down wholly-owned subsidiary) to remove multiple layers and streamline the corporate structure. There is no material impact on the business or operations of the Company.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	Indicative time period for completion of the acquisition;	The Company expects to complete the acquisition of equity shares of Gland US by October 31, 2026.
7	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration
8	Cost of acquisition and/or the price at which the shares are acquired	USD 5,01,208/-
9	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	**Background:** Gland US is a wholly owned step-down subsidiary of the Company and is in the similar line of business of the Company. The principal activity of Gland US is marketing and distribution of pharmaceutical products. **Date of Incorporation:** March 07, 2022 **Last 3 years Turnover:** FY26 – NIL FY25 – USD 87,342 FY24 – USD 4,83,808 **Country in which the acquired entity has presence:** United States of America