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PIRAMAL ENTERPRISES LIMITED
(Formerly known as PIRAMAL HEALTHCARE LIMITED)
Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013.

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

PART I (Rs. in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous Year ended
	31/03/2013 (Unaudited)	31/12/2012 (Unaudited)	31/03/2012 (Unaudited)	31/03/2013 (Audited)	31/03/2012 (Audited)
Income from operations					
Net Sales / Income from Operations (Net of excise duty)	36,882	35,153	29,023	138,037	109,625
Other Operating Income	6,621	6,383	8,797	23,959	31,193
Total Income from Operations (Net)	**43,503**	**41,536**	**37,820**	**161,996**	**140,818**
Expenses					
Cost of Materials Consumed	14,705	16,392	14,915	63,333	53,895
Purchase of Stock-in-Trade	1,872	2,204	1,125	7,926	8,096
Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,713	(274)	1,556	(204)	(1,251)
Employee benefits expense	2,321	4,292	3,719	15,949	15,175
Depreciation and amortisation expense	1,854	1,915	1,929	7,782	7,639
Research and Development Expenses	7,078	5,489	4,711	23,712	16,787
Other Expenses (Net)	11,502	10,781	9,060	42,213	36,338
Total Expenses	**42,045**	**40,799**	**37,015**	**160,711**	**136,679**
Profit / (Loss) from operations before other income, finance costs and exceptional items	**1,458**	**737**	**805**	**1,285**	**4,139**
Other Income	1,113	6,330	7,190	15,924	27,973
Profit / (Loss) from ordinary activities before finance costs and exceptional items	**2,571**	**7,067**	**7,995**	**17,209**	**32,112**
Finance Costs	18,539	10,704	15,722	41,997	19,990
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	**(15,968)**	**(3,637)**	**(7,727)**	**(24,788)**	**12,122**
Exceptional Items	-	-	-	-	-
Profit / (Loss) from ordinary activities before tax	**(15,968)**	**(3,637)**	**(7,727)**	**(24,788)**	**12,122**
Tax Expense (Including Deferred Tax)	(751)	(1,159)	(1,784)	(1,632)	(950)
Net Profit / (Loss) from ordinary activities after tax	**(15,217)**	**(2,478)**	**(5,943)**	**(23,156)**	**13,072**
Extraordinary Items (net of tax expense)	-	-	-	-	-
Net Profit / (Loss) for the period	**(15,217)**	**(2,478)**	**(5,943)**	**(23,156)**	**13,072**
Paid-up Equity Share Capital (Face Value Rs.2/- each)	3,451	3,451	3,451	3,451	3,451
Reserves (Excluding Revaluation Reserves)				1,052,140	1,110,627
Paid-up Debt Capital				50,000	15,000
Debenture Redemption Reserve				3,000	3,000
Earnings Per Share (EPS)					
a) Basic and diluted EPS before extraordinary items for the period (Rs.)	(8.8)	(1.4)	(3.5)	(13.4)	7.7
b) Basic and diluted EPS after extraordinary items for the period (Rs.)	(8.8)	(1.4)	(3.5)	(13.4)	7.7
Debt Service Coverage Ratio (Refer Footnote No. 1)				0.8	2.8
Interest Service Coverage Ratio (Refer Footnote No. 2)				0.3	2.5

Footnotes:
1. Debt Service Coverage Ratio = Earnings before Interest and Tax/ (Interest Expense + Principal Repayment)
   Debt = Long Term Debt
   Interest Expense = Interest on Long Term Debt
2. Interest Service Coverage Ratio = Earnings before Interest and Tax / Interest Expense

PART II

A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of shares	81,141,078	81,124,803	80,982,103	81,141,078	80,982,103
- Percentage of shareholding	47.02%	47.01%	46.93%	47.02%	46.93%
2. Promoters and Promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of Shares	91,422,022	91,438,297	91,580,997	91,422,022	91,580,997
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	52.98%	52.99%	53.07%	52.98%	53.07%

Particulars	3 months ended 31/03/2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	1

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Notes:

1. The standalone financial results, for the quarter and year ended March 31, 2013, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 03, 2013.
2. Statement of Assets and Liabilities:
   Disclosure of Balance Sheet Items as per clause 41(V)(h) of the Listing Agreement as at March 31, 2013.

(Rs. in Lakhs)

Particulars	As at	
	current year end (31/03/2013)	previous year end (31/03/2012)
	(Audited)	(Audited)
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	3,451	3,451
Reserves and Surplus	1,052,140	1,110,627
Sub-total - Shareholders' funds	**1,055,591**	**1,114,078**
Non-current Liabilities		
Long-term borrowings	73,333	21,667
Deferred tax liabilities (Net)	-	10,053
Other long-term liabilities	7,631	13,284
Long-term provisions	1,985	1,997
Sub-total - Non-current Liabilities	**82,949**	**47,001**
Current Liabilities		
Short-term borrowings	372,926	97,545
Trade payables	33,163	31,261
Other current liabilities	53,263	48,560
Short-term provisions	36,348	35,995
Sub-total - Current Liabilities	**495,700**	**213,361**
TOTAL - EQUITY AND LIABILITIES	**1,634,240**	**1,374,440**
ASSETS		
Non-current assets		
Fixed assets	93,923	92,693
Non-current investments	882,128	676,360
Long-term loans and advances	43,230	11,703
Other non-current assets	217,371	412,558
Sub-total - Non-current assets	**1,236,652**	**1,193,314**
Current Assets		
Current investments	80,182	34,669
Inventories	26,171	26,671
Trade receivables	24,303	24,248
Cash and bank balances	2,424	1,324
Short-term loans and advances	141,067	85,796
Other current assets	123,441	8,418
Sub-total - Current Assets	**397,588**	**181,126**
TOTAL - ASSETS	**1,634,240**	**1,374,440**

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3. In accordance with Accounting Standard-17 'Segment Reporting', segment information has been given in the consolidated financial results of Piramal Enterprises Limited, and therefore, no separate disclosure on segment information is given in these results.

4. The Board of Directors of the Company approved the Scheme of Amalgamation and Arrangement between PHL Holdings Private Limited ('PHPL') and Piramal Enterprises Limited and their respective shareholders and creditors with effect from Appointed Date - January 01, 2013.
   The said scheme has been approved by shareholders of both the Companies. Pursuant to the scheme, existing equity shares held by PHPL in the Company will stand cancelled and equivalent number of equity shares will be issued by the Company to the shareholders of PHPL as consideration. All costs arising out of or incurred in connection with and implementing this Scheme shall be borne by PHPL and / or its shareholders and no costs shall be borne by the Company. Further, there would not be any impact of the above scheme on the financial position of the Company. The Scheme is currently pending for sanction with the Hon'ble Bombay High Court.

5. A Dividend of Rs.17.50 per share (875% of the face value of Rs. 2/- each) has been recommended by the Board of Directors which is subject to approval of the Shareholders.

6. The figures for the last quarter are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year

7. The figures for the quarter and year ended March 31, 2012 have been regrouped, wherever necessary.

For PIRAMAL ENTERPRISES LIMITED

Ajay G. Piramal
Chairman

May 03, 2013, Mumbai.

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PIRAMAL ENTERPRISES LIMITED

(Formerly known as PIRAMAL HEALTHCARE LIMITED)

Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2013

PART I

(Rs. in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous Year ended
	31/03/2013 (Unaudited)	31/12/2012 (Unaudited)	31/03/2012 (Unaudited)	31/03/2013 (Audited)	31/03/2012 (Audited)
Income from operations					
Net Sales / Income from Operations (Net of excise duty)	92,693	98,192	63,357	349,594	213,571
Other Operating Income	1,168	1,165	5,450	4,839	21,662
Total Income from Operations (Net)	**93,861**	**99,357**	**68,807**	**354,433**	**235,233**
Expenses					
Cost of Materials Consumed	28,468	25,206	20,130	103,886	81,072
Purchase of Stock-in-Trade	5,347	4,079	5,289	17,605	15,317
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,075)	(1,819)	3,412	(10,134)	(3,665)
Employee benefits expense	19,481	21,370	12,173	79,646	43,642
Depreciation and amortisation expense	5,619	5,603	3,366	20,956	12,929
Research and development expenses	8,062	6,764	6,052	28,672	23,313
Other Expenses (Net)	26,011	23,090	13,936	89,172	56,301
Total Expenses	**89,913**	**84,293**	**64,358**	**329,803**	**228,909**
Profit / (Loss) from operations before other income, finance costs and exceptional items	**3,948**	**15,064**	**4,449**	**24,630**	**6,324**
Other Income	923	6,149	7,181	15,511	27,877
Profit / (Loss) from ordinary activities before finance costs and exceptional items	**4,871**	**21,213**	**11,630**	**40,141**	**34,201**
Finance Costs	22,496	14,030	16,265	57,501	21,546
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	**(17,625)**	**7,183**	**(4,635)**	**(17,360)**	**12,655**
Exceptional Expense (Net)	1,472	282	205	1,912	566
Profit / (Loss) from ordinary activities before tax	**(19,097)**	**6,901**	**(4,840)**	**(19,272)**	**12,089**
Tax Expense (Including Deferred Tax)	421	516	(1,108)	2,476	563
Net Profit / (Loss) from ordinary activities after tax	**(19,518)**	**6,385**	**(3,732)**	**(21,748)**	**11,526**
Extraordinary Items (Net of Tax Expense)	-	-	-	-	-
Net Profit / (Loss) for the period before minority interest	**(19,518)**	**6,385**	**(3,732)**	**(21,748)**	**11,526**
Share of profit / (loss) of associates (Net of Tax Expense)	(210)	(124)	-	(423)	-
Minority interest Profit / (Loss)	313	154	136	558	376
Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	**(20,041)**	**6,107**	**(3,868)**	**(22,729)**	**11,150**
Paid-up equity share capital (Face Value Rs.2/- each)	3,451	3,451	3,451	3,451	3,451
Reserve (excluding Revaluation Reserves)				1,068,905	1,120,752
Earnings per share					
a) Consolidated Basic and diluted EPS before extraordinary items for the period (Rs.)	(11.6)	3.5	(2.3)	(13.2)	6.6
b) Consolidated Basic and diluted EPS after extraordinary items for the period (Rs.)	(11.6)	3.5	(2.3)	(13.2)	6.6

PART II					
Public Shareholding					
- Number of shares					
- Percentage of shareholding					
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of shares	81,141,078	81,124,803	80,982,103	81,141,078	80,982,103
- Percentage of shareholding	47.02%	47.01%	46.93%	47.02%	46.93%
2. Promoters and Promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	91,422,022	91,438,297	91,580,997	91,422,022	91,580,997
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	52.98%	52.99%	53.07%	52.98%	53.07%

Particulars	3 months ended 31/03/2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	1

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Segment Wise Revenue, Results and Capital Employed

(Rs. in Lakhs)

	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous Year ended
	31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment Revenue					
Total Income from Operations (Net)					
a. Pharmaceuticals manufacturing and services	65,721	62,080	59,525	250,420	205,524
b. Financial services including strategic investments	12,529	10,785	9,282	38,883	29,709
c. Information management	15,751	26,492	-	65,270	-
Total	**94,001**	**99,357**	**68,807**	**354,573**	**235,233**
Less: Inter Segment revenue	140	-	-	140	-
Total Income from Operations (Net)	**93,861**	**99,357**	**68,807**	**354,433**	**235,233**
2. Segment Results					
(Profit / (Loss) before Tax, Finance Cost and Exchange Gain)					
a. Pharmaceuticals manufacturing and services	(3,892)	(2,435)	(4,181)	(14,842)	(21,667)
b. Financial services including strategic investments	1,405	4,178	(4,888)	10,148	14,112
c. Information management	(2,196)	9,440	-	9,949	-
Total	**(4,683)**	**11,183**	**(9,069)**	**5,255**	**(7,555)**
Add : Exchange Gain (Net)	900	6,143	7,180	15,480	27,874
Less: Finance Cost	15,314	10,425	2,951	40,007	8,230
Total Profit / (Loss) Before Tax	**(19,097)**	**6,901**	**(4,840)**	**(19,272)**	**12,089**
3. Capital Employed					
(Segment Assets - Segment Liabilities)					
a. Pharmaceuticals manufacturing and services	292,690	330,243	276,552	292,690	276,552
b. Financial services including strategic investments	963,588	957,342	988,709	963,588	988,709
c. Information management	374,307	380,733	-	374,307	-
d. Unallocated	(558,229)	(542,822)	(141,058)	(558,229)	(141,058)
Total Capital Employed	**1,072,356**	**1,125,496**	**1,124,203**	**1,072,356**	**1,124,203**

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Notes:

1. The standalone and consolidated financial results, for the year ended March 31, 2013, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 03, 2013.

2. Standalone Information

(Rs. In Lakhs)

	Quarter Ended 31/03/2013	Quarter Ended 31/12/2012	Quarter Ended 31/03/2012	Year Ended 31/03/2013	Year Ended 31/03/2012
1. Turnover	43,503	41,536	37,820	161,996	140,818
2. PBT	(15,968)	(3,637)	(7,727)	(24,788)	12,122
3. PAT	(15,217)	(2,478)	(5,943)	(23,156)	13,072

3. The Board of Directors of the Company approved the Scheme of Amalgamation and Arrangement between PHL Holdings Private Limited ('PHPL') and Piramal Enterprises Limited and their respective shareholders and creditors with effect from Appointed Date - January 01, 2013.
   The said scheme has been approved by shareholders of both the Companies. Pursuant to the scheme, existing equity shares held by PHPL in the Company will stand cancelled and equivalent number of equity shares will be issued by the Company to the shareholders of PHPL as consideration. All costs arising out of or incurred in connection with and implementing this Scheme shall be borne by PHPL and / or its shareholders and no costs shall be borne by the Company. Further, there would not be any impact of the above scheme on the financial position of the Company.
   The Scheme is currently pending for sanction with the Hon'ble Bombay High Court.

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4. Statement of Audited Consolidated Assets and liabilities:
Disclosure of Balance Sheet Items as per clause 41(V)(h) of the Listing Agreement as at March 31, 2013:

(Rs. In Lakhs)

Particulars	As at	
	Current year end (31/03/2013)	Previous year end (31/03/2012)
	(Audited)	(Audited)
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	3,451	3,451
Reserves and Surplus	1,068,905	1,120,752
Sub-total - Shareholders' funds	**1,072,356**	**1,124,203**
Minority Interest	**1,491**	**1,034**
Non-Current Liabilities		
Long-term borrowings	121,535	64,822
Deferred tax liabilities (Net)	856	10,278
Other long-term liabilities	13,821	13,516
Long-term provisions	5,614	5,903
Sub-total - Non-current Liabilities	**141,826**	**94,519**
Current Liabilities		
Short-term borrowings	596,446	101,445
Trade payables	54,866	41,297
Other current liabilities	121,547	76,405
Short-term provisions	36,785	36,055
Sub-total - Current Liabilities	**809,644**	**255,202**
TOTAL - EQUITY AND LIABILITIES	**2,025,317**	**1,474,958**
ASSETS		
Non-current assets		
Fixed assets	207,683	150,131
Goodwill on Consolidation	400,454	58,724
Non-current investments	696,982	657,786
Deferred Tax Asset (Net)	5,460	5,260
Long-Term Loans and Advances	82,107	15,386
Other non-current assets	223,895	419,933
Sub-total - Non-current assets	**1,616,581**	**1,307,220**
Current Assets		
Current investments	90,694	38,622
Inventories	54,182	46,560
Trade receivables	59,757	43,665
Cash and bank balances	28,752	5,782
Short-term loans and advances	43,488	22,577
Other current assets	131,863	10,532
Sub-total - Current Assets	**408,736**	**167,738**
TOTAL - ASSETS	**2,025,317**	**1,474,958**

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5. A Dividend of Rs.17.50 per share (875% of the face value of Rs. 2/- each) has been recommended by the Board of Directors which is subject to approval of the Shareholders.

6. The figures for the quarter and year ended March 31, 2013 are not comparable to the previous quarter and year ended March 31, 2012 on account of acquisition of Decision Resources Group in June 2012.

7. The figures for the last quarter are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

8. The figures for the quarter and year ended March 31, 2012 have been regrouped, wherever necessary.

For PIRAMAL ENTERPRISES LIMITED

Ajay G. Piramal
Chairman

May 03, 2013, Mumbai.