Press Release

Piramal Enterprises announces Q1FY2015 results

Total Operating Income for Q1FY2015 up by 22.6% to ₹ 1,182.6 Crores; Operating Profit was higher at ₹ 156.1 Crores; Gain of ₹3,036 Crores on sale of 11% stake in Vodafone India; Net Profits at ₹ 2,896.3 Crores.

Mumbai, Aug 6, 2014: Piramal Enterprises Limited ('PEL', NSE: PEL, BSE: 500302) today announced results for Q1FY2015.

Total operating income for Q1FY2015 was higher by 22.6% at ₹ 1,182.6 Crores. The operating profit for Q1FY2015 was higher at ₹ 156.1 Crores against ₹ 140.7 Crores in Q1FY2014. In April 2014, PEL sold 11% stake it owned in Vodafone India for ₹ 8,900 Crores; recording a gain of ~₹ 3,036 Crores. Net profit for the quarter was ₹ 2,896.3 Crores against a loss of ₹ 146.7 Crores for Q1FY2014. Interest expense for the quarter was lower at ₹ 147.9 Crores as the total debt was reduced to ₹ 4,808 Crores as on June 30, 2014 compared to ₹ 9,552 Crores as on March 31, 2014.

For Q1FY2015, revenue from pharmaceutical businesses was ₹ 739.0 Crores as against ₹ 613.7 Crores for Q1FY2014; a growth of 20.4%. Pharmaceutical businesses represent ~62% of overall revenue for the company. Revenue from financial services, representing ~19% of overall revenue, grew by 32.1% to ₹ 218.4 Crores for the quarter ending June 30, 2014 as compared with ₹ 165.3 Crores for the same period of the previous year. Revenue from information management business, representing ~19% of overall revenue, was ₹ 225.1 Crores for Q1FY2015 as against ₹ 185.9 Crores for Q1FY2014, representing a growth of 21.1%.

In Q1FY2015, PEL made further investments in the Shriram Group entities. In April 2014, PEL acquired a stake of effective 20% in Shriram Capital Limited, the holding company for the Financial Services & Insurance entities of the Shriram Group, for ₹ 2,014 Crores. In June 2014, PEL acquired a stake of 9.99% in Shriram City Union Finance, a retail finance focused NBFC, for ₹ 790 Crores.

For further information on the financials, please visit our website: www.piramal.com

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Note to the Editors:

About the Piramal Group

The Piramal Group, led by Ajay G. Piramal is one of India's foremost business conglomerates. Driven by the core values of Knowledge, Action & Care, the Group has interests across industries such as healthcare, drug discovery & research, diagnostics, glass, real estate, information management and financial services. The Group steadfastly pursues inclusive growth while adhering to ethical and value driven practices. The Group's turnover exceeded $ 1 billion in FY2014.

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India's largest diversified companies, with a presence in pharmaceuticals, healthcare information management and financial services. PEL's consolidated revenues were ~$ 750 million in FY2014. In the pharmaceutical space, PEL is one of leading custom manufacturing player globally, has presence in the global critical care segment with a portfolio of inhalation and injectable anaesthetics and its OTC business is ranked no. 7 in India. PEL is also engaged in drug discovery & research and has strong pipeline of development products. PEL's information management business, Decision Resources Group, is a leading provider of information based services to the healthcare industry. In the financial services space, PEL, through Piramal Fund Management, provides comprehensive financing solutions to real estate companies. Its Structured Investments Group invests in various sectors, including infrastructure. PEL has also made long term equity investments in the Shriram Group, a leading financial conglomerate.

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