Press Release

Piramal Enterprises announces Q2 & H1FY2015 results

Revenues for Q2FY2015; up by 10.1% at ₹ 1,245 Crores;
Operating Profit was higher by 40.1% at ₹ 212 Crores;

Revenues for H1FY2015; up by 15.8% at ₹ 2,427 Crores;
Operating Profit was higher by 26.1% at ₹ 368 Crores;

Mumbai, Oct 21, 2014: Piramal Enterprises Limited ('PEL', NSE: PEL, BSE: 500302) today announced results for Q2 & H1FY2015.

Q2FY2015 performance:

Revenues for Q2FY2015 were higher by 10.1% at ₹ 1,245 Crores. Operating profit for Q2FY2015 was higher by 40.1% at ₹ 212 Crores. PAT was impacted by onetime write downs and costs related to scaling back of NCE operations during the quarter amounting to ₹ 374 Crores.

For Q2FY2015, revenues from pharmaceutical businesses was ₹ 786 Crores as against ₹ 730 Crores for Q2FY2014; a growth of 7.6%. Pharmaceutical businesses represent ~63% of overall revenues of the company. Income from financial services, representing ~19% of overall revenues, grew by 31.7% to ₹ 236 Crores for the quarter ending September 30, 2014 as compared with ₹ 179 Crores for the corresponding period of the previous year. Revenues from information management business, representing ~18% of overall revenues, were at ₹ 223 Crores for Q2FY2015 as against ₹ 221 Crores for Q2FY2014.

H1FY2015 performance:

Revenues for H1FY2015 were higher by 15.8% at ₹ 2,427 Crores. The operating profit for H1FY2015 was higher by 26.1% at ₹ 368 Crores. 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 half year ended September 30, 2014 was ₹ 2,506 Crores against a loss of ₹ 179 Crores for H1FY2014.

For H1FY2015, revenues from pharmaceutical businesses were at ₹ 1,525 Crores as against ₹ 1,344 Crores for H1FY2014; a growth of 13.5%. Income from financial services grew by 31.9% to ₹ 455 Crores for the half year ended September 30, 2014 as compared with ₹ 345 Crores for the corresponding period of the previous year. Revenues from information management business grew by 10.1% to ₹ 448 Crores for H1FY2015 as against ₹ 407 Crores for H1FY2014.

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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