Press Release

Piramal Enterprises announces Q1FY2014 results

Total Operating Income for Q1FY2014 up by 29.8% to ₹ 970.2 Crores, Operating Profit was higher at ₹ 146.1 Crores while net loss was ₹ 146.7 Crores

Mumbai, July 25, 2013: Piramal Enterprises Limited (formerly Piramal Healthcare Limited) ('PEL', NSE: PEL, BSE: 500302) today announced results for Q1FY2014.

For the quarter ended June 30, 2013, the Total Operating Income grew by 29.8% to ₹ 970.2 Crores against ₹ 747.2 Crores in Q1FY2013. Operating Profit (OPBITDA) for the quarter was ₹ 146.1 Crores as compared with ₹ 78.5 Crores during the same period last year. Net loss for the quarter was ₹ 146.7 Crores as compared with a net profit of ₹ 4.1 Crores during Q1FY2013. Interest Expenses for Q1FY2014 are higher by 279.9% at ₹ 332.5 Crores as against ₹ 87.5 Crores in Q1FY2013 as the company raised funds to invest in its NBFC operations and in shares of Shriram Transport Finance Company. The interest expenses for the quarter include one-time financing charges of ₹ 162.8 Crores. Excluding these one-time financing charges, the PAT would have been a profit of ₹ 16.1 Crores instead of a loss of ₹ 146.7 Crores.

During the quarter, PEL invested ₹ 500 Crores in Green Infra Limited through Optionally Convertible Debentures. The Company also acquired a minority stake of ~10% in Shriram Transport Finance Company Limited for ₹ 1,634 Crores in May 2013.

FY2013 results also include the financial results of Decision Resources Group that was acquired in June 2012, Piramal Imaging operations in Germany acquired from Bayer in April 2012 and Abacus International acquired in December 2012.

For further information on the financials, please visit our website: www.piramalenterprises.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 Piramal Group has interests in a myriad of industries that encompass healthcare, drug discovery & research, diagnostics, glass, real estate and financial services. The Piramal Group steadfastly pursues inclusive growth while adhering to ethical and value driven practices. The Group's turnover exceeded $ 1 billion in FY2013.

About Piramal Enterprises Ltd.

Piramal Enterprises is one of India's largest diversified companies, with a presence in pharmaceutical, financial services and information management sectors. Piramal Enterprises had consolidated revenues of over $ 650 million in FY2013. 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 injectible anesthetics 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. In the financial services space, PEL has a real estate focused PE fund – Indiareit and a NBFC that is focused on lending to real estate and education sector. PEL's information management business, Decision Resources Group is a leading provider of information based services to the healthcare industry.

For investor enquiries, please contact:

Jatin Lal / Aishwarya Sitharam,
Investor Relations Team,
Piramal Enterprises Limited
Tel: +91 (0) 22 3046 6582 / 6446
investor.relations@piramal.com

For media enquiries, please contact:

PIRAMAL ENTERPRISES LIMITED	**PUBLIC RELATIONS AGENCY**
Akansha Pradhan / Riddhi Goradia	Janhavi Bellare / Rakesh Reddy
Corporate Communications,	Hanmer MSL
Piramal Group	Tel: +91-22-6633 5969
Contact: +91 22 3351 4082 / 4083	Mobile: +91 9322854508 / +91 9321735515
akansha.pradhan@piramal.com	Janhavi.bellare@hanmermsl.com
riddhi.goradia@piramal.com	rakesh.reddy@hanmermsl.com