Press Release

Piramal Enterprises announces Q3FY2014 results

Total Operating Income for Q3FY2014 up by 29.8% to ₹ 1,290.1 Crores, Operating Profit was higher at ₹ 280.2 Crores with a growth of 35.6% over Q3FY2013

Mumbai, January 30, 2014: Piramal Enterprises Limited (formerly Piramal Healthcare Limited) ('PEL', NSE: PEL, BSE: 500302) today announced results for Q3FY2014.

For the quarter ended December 31, 2013, the total operating income grew by 29.8% to ₹ 1,290.1 Crores against ₹ 993.6 Crores in Q3FY2013. Operating profit (OPBITDA) for the quarter was ₹ 280.2 Crores as compared with ₹ 206.7 Crores during the same period last year. Net loss for the quarter was ₹ 11.1 Crores as compared with a net profit of ₹ 61.1 Crores during Q3FY2013.

Revenue from pharmaceutical businesses for Q3FY2014 grew by 23.5% over Q3FY2013 to ₹ 766.7 Crores. Revenue from financial services (including investment income) for the quarter grew by 90.1% over Q3FY2013 to ₹ 205.1 Crores. Revenue from information management business for the quarter ended December 31, 2013 grew to ₹ 318.4 Cr; a growth of 20.2% over the same period last year.

In November 2013, PEL acquired the OTC brand 'Caladryl' from Valeant Pharma to strengthen presence in topical anti-pruritics segment.

9MFY2014 performance:

Total operating income for 9MFY2014 was higher by 30.5% to ₹ 3,399.2 Crores. The operating profit for the nine months ending December 31, 2013 was higher at ₹ 586.2 Crores against ₹ 360.2 Crores in 9MFY2013. Net loss for 9MFY2014 was ₹ 190.1 Crores as against a net loss of ₹ 26.9 Crores during the same period last year. The financing costs for 9MFY2014 were ₹ 779.9 Crores as against ₹ 350.1 Crores in 9MFY2013, as the company raised funds for its financial services businesses.

For 9MFY2014, revenue from pharmaceutical businesses was ₹ 2,112.2 Crores as against ₹ 1,847.0 Crores for 9MFY2013; a growth of 14.4%. Pharmaceutical businesses represent ~62% of overall revenue for the company. Revenue from financial services (including investment income), representing ~17% of overall revenue, grew by 113.2% to ₹ 561.8 Crores for the nine months ending December 31, 2013 as compared with ₹ 263.5 Crores for the same period last year. Revenue from information management business, representing ~21% of overall revenue, was ₹ 725.2 Crores for 9MFY2014 as against ₹ 495.2 Crores for 9MFY2013. 9MFY2013 results included the financial results of DRG only for seven months as DRG was acquired in June 2012.

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 FY2013.

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India's largest diversified companies, with a presence in pharmaceuticals, financial services and healthcare information management. PEL 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 injectable 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, education & infrastructure 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	**PUBLIC RELATIONS CONSULTANTS**
Akansha Pradhan / Riddhi Goradia Corporate Communications, Piramal Group Contact: +91 22 3351 4082 / 4083 akansha.pradhan@piramal.com/ riddhi.goradia@piramal.com	Debosmita Majumder/ Janhavi Bellare MSL India Tel: +91-22- 33557500 Mobile: +91 9820072563 / +91 9322854508 debosmita.majumder@mslgroup.com/ Janhavi.bellare@mslgroup.com