Press Release

Piramal Enterprises announces Q1 FY2013 result

Total operating income up by 46% to ₹ 747 crores, Operating Profit remained constant at ₹ 78 crores

Mumbai, 14 August 2012: Piramal Enterprises Limited (formerly Piramal Healthcare Limited) ("PEL", NSE: PIRHEALTH, BSE: 500302) today announced results for Q1 FY2013.

Total operating income for the quarter grew by 46.0% from ₹ 512.0 crores in Q1FY2012 to ₹ 747.2 crores in Q1FY2013. Income from Investments for the quarter was lower at ₹ 32.1 crores as compared to ₹ 71.0 crores in Q1FY2012 due to the investment of ₹ 5,862 crores to acquire ~11% equity stake in Vodafone India Limited.

Financials for Q1FY13 results also included NCE R&D expenses of ₹ 33.0 crores on demerger of NCE R&D unit of Piramal Life Sciences into Piramal Enterprises, hence Operating Profit (OPBITDA) for the quarter remained unchanged at ₹ 78.4 inspite of higher sales. The Operating profit margin for the quarter was lower at 10.5% as compared to 15.3% in Q1FY2012. Net Profit for the quarter was ₹ 4.1 crores as compared to Net profit of ₹ 89.2 crores in Q1FY2012.

Update on Pharma businesses:

- For Q1FY2013, Pharma Solutions (CRAMS) business registered growth of 32.5% with sales of ₹ 384.6 crores as compared to ₹ 290.2 crores in Q1FY2012. Growth was aided by favorable currency movement. The revenues from Indian facilities grew by 38.5% to ₹ 238.7 crores. The growth was driven by increased demand from the existing large customers in the late phase business. Sales from facilities outside India grew by 23.9% to ₹ 146.0 crores, with good growth in both early phase and late phase business.

- Piramal Critical Care sales grew by 61.2% to ₹ 146.9 crores against ₹ 91.1 crores in Q1 FY2012. The growth was driven by increased Sevoflurane sales. PEL is preparing for launching Sevoflurane in key European markets.

- OTC & Ophthalmology sales grew by 28.6% to ₹ 71.7 crores in Q1FY2013 with strong growth across all brands in OTC segment. During Q1FY2013, PEL has launched a new product for women's intimate range – i-sure, this has been well received by distributors and retailers.

- Piramal Imaging (PEL's wholly owned subsidiary formed after acquisition of portfolio of development assets in imaging space from Bayer) has recently entered into an agreement with IBA molecular, for manufacturing and distribution of Florbetaben in European and US

markets. IBA Molecular is global leader in Nuclear Medicine market providing high quality PET and SPECT diagnostic and therapeutic products.

Update on Financial Services businesses:

Income from Financial Services business which includes PHL Finance Ltd. and Indiareit Fund was ₹ 42.4 crores for the quarter. The loan book as on 30th June 2012 was ₹ 498 crores. Piramal's real estate PE firm - Indiareit has mobilised ₹ 370 crores in a tough fund raising market from domestic investors for Mumbai Redevelopment Fund and is expected to close fund raising by mid August.

Update on DRG:

PEL completed acquisition of Decision Resources Group Inc. ("DRG") on 06th June 2012 for $ 635 million (~₹ 3,400 crores). The company now operates as wholly owned subsidiary of PEL and had revenue ₹ 57.7 crores for Q1FY2013. (consolidated for 24 days)

For further information on the financials, please visit our website: www.piramalhealthcare.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 $ 900 million in FY2011.

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 $ 450 million in FY2012. 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. Recently, PEL has also entered the global information management industry through acquisition of a US based company - Decision Resources Group.

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