Press Release

Piramal Healthcare announces Q2FY2012 results, Total operating income up by 32% to ₹ 535 crores for continuing businesses, Operating Profit was ₹ 130 crores and Net Profit for the quarter was ₹ 52 crores

Mumbai, 20 October 2011: Piramal Healthcare Limited ("PHL", NSE: PIRHEALTH, BSE: 500302) today announced Q2 results for FY2012.

For the continuing businesses, Total operating income for the quarter was up by 32.0% to ₹ 534.7 crores. The Operating Profit (OPBITDA) for the quarter was at ₹ 129.8 crores against Operating loss of ₹ 38.6 crores in Q2FY2011. The Operating profit margin for the quarter was higher at 24.3%. Net Profit for the quarter was ₹ 52.4 crores and EPS was ₹ 3.1 per share.

Pharma Solutions (CRAMS) business recorded sales of ₹ 305.1 crores during Q2FY2012 against ₹ 230.4 crores in Q2FY2011 registering growth of 32.4%. The revenues from Indian facilities grew by 82.7 % to ₹ 187.4 crores. We continue to see strong growth in commercial manufacturing assets in India driven by increased sales.

Revenues from Piramal Critical Care business grew by 43.0% to ₹ 91.6 crores against ₹ 64.0 crores in Q2FY2011. We have received registration approvals for EU countries for Sevoflurane and supplies will commence soon. OTC & Ophthalmology sales grew by 58.9% to ₹ 57.1 crores over Q2FY2011.

Update on de-merger of NCE R&D unit of Piramal Life Sciences Limited (PLSL) into PHL:

PHL and PLSL have filed respective Petitions with the Hon'ble Bombay High Court after seeking the approval of the shareholders at the Court Convened meeting held on 09th August, 2011. These Petitions have been admitted and the de-merger process is expected to be completed soon.

H1 FY2012 performance:

For the continuing businesses, Total operating income for H1FY2012 was up by 33.4% to ₹ 1,046.7 crores. The Operating Profit for the half year was ₹ 284.3 crores against ₹ 1.3 crores in H1FY2011. The Operating profit margin was higher at 27.2% for H1FY2012. Net Profit for the half year was ₹ 141.7 crores and EPS was ₹ 8.4 per share.

Pharma Solutions business grew by 35.9% to ₹ 595.3 crores against ₹ 437.9 crores in H1FY2011. The revenues from Indian facilities recorded strong growth of 78.8% to ₹ 359.8 crores over H1FY2011. Critical Care business grew by 6.1% to ₹ 182.7 crores over H1FY2011. OTC & Ophthalmology business recorded sales of ₹ 112.8 crores registering growth of 53.3% during H1FY2012.

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 Healthcare Ltd.
Piramal Healthcare is one of India's largest healthcare companies, with a growth track record of above 29% CAGR since 1988. Piramal Healthcare had consolidated revenues of $ 650 million in FY2011. With assets across North America, Europe and Asia, Piramal Healthcare is also one of the largest custom manufacturing companies across the world. It has significant presence in the global critical space with sales of anesthesia products to over 100 countries. Recently, Piramal Healthcare has sold its domestic formulation business to Abbott for a consideration of US $ 3.8 billion.

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