

PIRAMAL HEALTHCARE LIMITED

Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

Particulars	(Rs. In Lakhs)		
	3 months ended	3 months ended	Previous accounting year ended
	30/06/2011 (Unaudited)	30/06/2010 (Unaudited)	31/03/2011 (Audited)
Net Sales / Income from Operations	43,500	83,931	250,986
Other Operating Income	598	290	4,610
Net Sales / Income from Operations	44,098	84,221	255,596
Income from Investments (Refer Note.6)	7,097	2,400	33,583
Net Sales / Income from Operations and Investments	51,195	86,621	289,179
Expenditure			
(Increase) / Decrease in stock in trade and work-in-progress	(3,181)	(4,178)	(2,852)
Consumption of Raw Materials	17,299	19,437	74,126
Purchase of Traded Goods	3,721	17,523	32,912
Employees Cost	9,251	15,745	51,787
R&D Expenses	2,496	1,658	7,162
Depreciation	2,695	3,805	11,989
Foreign Exchange (Gain) (Net)	(7,638)	(889)	(9,860)
Other Expenditure (Net)	13,797	21,158	79,588
Total Expenditure	38,440	74,259	244,852
Profit from Operations and Investment Income before Other Income, Interest and Exceptional Items	12,755	12,362	44,327
Other Income	1	1	3
Profit before Interest and Exceptional Items	12,756	12,363	44,330
Interest Expenses	1,069	3,834	10,039
Profit after Interest but before Exceptional Items	11,687	8,529	34,291
Exceptional Income / (Expenses) (Net)	-	(193)	1,622,050
Profit from Ordinary Activities before Tax	11,687	8,336	1,656,341
Tax Expense	2,688	266	367,974
Net Profit after Tax from Ordinary Activities before Minority Interest	8,999	8,070	1,288,367
Minority Interest Profit / (Loss)	76	(4)	31
Net Profit after Tax from Ordinary Activities before Extraordinary Items	8,923	8,074	1,288,336
Extraordinary Items (Net of Tax Expense)	-	-	-
Net Profit for the period	8,923	8,074	1,288,336
Paid-up Equity Share Capital (Face Value Rs.2/- each)	3,344	4,180	3,358
Earnings Per Share (EPS)			
a) Consolidated Basic and diluted EPS before exceptional and extraordinary items for the period (Rs.)	5.3	3.8	15.2
b) Consolidated Basic and diluted EPS before extraordinary items for the period (Rs.)	5.3	3.9	572.2
c) Consolidated Basic and diluted EPS after extraordinary items for the period (Rs.)	5.3	3.9	572.2
Public Shareholding			
- Number of shares	78,048,115	100,108,296	78,400,644
- Percentage of shareholding	46.68%	47.90%	46.69%
Promoters and Promoter group Shareholding			
a) Pledged/Encumbered			
- Number of shares	-	8,420,000	-
- Percentage of shares (% to total shareholding of promoters and promoter group)	-	7.73%	-
- Percentage of shares (% to the total share capital of the company)	-	4.03%	-
b) Non-encumbered			
- Number of Shares	89,162,400	100,484,848	89,515,400
- Percentage of shares (% to total shareholding of promoters and promoter group)	100.00%	92.27%	100.00%
- Percentage of shares (% to the total share capital of the company)	53.32%	48.07%	53.31%



Piramal Healthcare Limited

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
	(Rs. in Lakhs)		
	Quarter Ended		Year Ended
	30/06/2011	30/06/2010	31/03/2011
	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue			
(Net sales / Income from Operations)			
a. Pharmaceuticals	44,098	78,880	246,906
b. Others	-	5,360	8,714
Total	44,098	84,240	255,620
Less: Inter Segment revenue	-	19	24
Net sales / Income from Operations	44,098	84,221	255,596
2. Segment Results			
a. Pharmaceuticals	5,659	9,391	1,632,069
b. Others	-	379	728
Total	5,659	9,770	1,632,797
Add : Income from Investments	7,097	2,400	33,583
Less: Interest Expense	1,069	3,834	10,039
Total Profit Before Tax	11,687	8,336	1,656,341
3. Capital Employed			
(Segment Assets - Segment Liabilities)			
a. Pharmaceuticals	822,401	137,678	834,956
b. Investments	368,283	28,942	351,241
c. Others	-	11,245	-
Total Capital Employed in the Company	1,190,684	177,865	1,186,197

Notes:

1. The standalone and consolidated financial results, for the quarter ended June 30, 2011, have been reviewed by the Audit Committee and approved by the Board at its meeting held on August 2, 2011 and are subjected to limited review by the statutory auditors.
2. Standalone information: (Rs. In Lakhs)

	Quarter Ended June 30, 2011	Quarter Ended June 30, 2010	Year Ended March 31, 2011
1. Turnover	25,550	57,036	161,036
2. PBT	12,536	6,759	1,656,721
3. PAT	10,109	6,691	1,289,691



3. The Company had decided to buyback 41,802,629 equity shares during the financial year 2010-11 of which 4,10,97,100 equity shares were bought back during the financial year 2010-11. In compliance with the Foreign Exchange Management Act, 1999, buyback of 7,05,529 equity shares belonging to one overseas corporate body was then kept in abeyance pending Reserve Bank of India (RBI) approval.

During the quarter ended June 30, 2011, on receipt of approval from RBI the Company has bought back the remaining 7,05,529 equity shares for an aggregate amount of Rs.42.33 Crore, by utilizing General Reserve of Rs.42.19 Crore. Capital redemption reserve has been created out of general reserve for Rs.0.14 Crore being the nominal value of shares bought back in compliance with Section 77AA of the Companies Act, 1956.

4. Pursuant to the board resolution dated May 6, 2011, the Company has initiated steps to de-merge New Chemical Entity Unit (NCE) of Piramal Life Sciences Limited (PLSL) into the Company on going concern basis with effect from April 01, 2011 (Appointed Date) for the consideration of One equity share of Rs.2/- of the Company for four equity shares of Rs.10/- each held in PLSL.

Pending approval of the scheme with Hon'ble Bombay High Court and the shareholders, the revenue expenditure / charges relating to the period from April 01, 2011 to June 30, 2011 of NCE Research Unit, have not been considered in the results.

5. The Company has on

- September 7, 2010 sold its Domestic Formulations Business (discontinued operations) to Abbott Healthcare Private Limited on slump sale basis.
- August 20, 2010 sold its 97.5% holding in Piramal Diagnostic Services Private Limited (Diagnostic Services) to Super Religare Limited (SRL).

The net profit of the Business in respect of the ordinary activities attributable to the discontinued operations is:

Profit / (Loss) after tax from discontinued operations included in the consolidated results :
 (Rs. in Crores)

	For the Quarter Ended June 30		For the Year Ended March 31
	2011 (Unaudited)	2010 (Unaudited)	2011
- Domestic Formulations Business	-	100.74	150.72
- Diagnostic Services	-	(1.80)	(5.40)

6. Income from Investments represents the income earned on the temporary investments made out of proceeds from sale of the Domestic Formulation Business and the holding in Piramal Diagnostic Services Private Limited. These temporary investments have been made due to surplus funds available in the interim and shall be deployed in businesses in due course.
7. Tax Expense includes prior period MAT credit of Rs.9.0 Crore.
8. Shareholder complaints received during the quarter ended June 30, 2011 :
- | | |
|--|----|
| Complaints as at April 01, 2011 | 02 |
| Complaints received during the quarter ended June 30, 2011 | 17 |
| Complaints disposed off during the quarter ended June 30, 2011 | 18 |
| Complaints pending as on June 30, 2011 | 01 |



9. The figures for the quarter ended June 30, 2010 and year ended March 31, 2011 have been regrouped, wherever necessary.
10. The figures for the quarter ended June 30, 2011 are not comparable to the previous quarter on account of the sale of Domestic formulation business and Diagnostics Services referred in note 5 above.
11. The standalone financials results for the quarter ended June 30, 2011 are submitted to the Bombay Stock Exchange Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com) and are available on their respective websites as well as on our website www.piramalhealthcare.com

For PIRAMAL HEALTHCARE LIMITED



Ajay G. Piramal
Chairman

August 02, 2011, Mumbai.