

PIRAMAL LIFE SCIENCES LIMITED

Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

(₹ in Lakhs)

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for current period ended	Previous year ended
	30/09/2010	30/09/2009	30/09/2010	30/09/2009	31/03/2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sales / Income from Operations	63	255	103	428	621
Other Operating Income	20		20		
	83	255	123	428	621
Expenditure					
(Increase)/Decrease in stock in trade	3	7	-	(3)	-
Purchase of Traded Goods	26	99	50	131	264
Laboratory Materials	507	474	1,146	851	2,137
Employees Cost	860	676	1,752	1,355	2,834
Pre-clinical Expenses	339	44	500	80	396
Depreciation	283	268	557	520	1,062
Other Expenditure (Net)	1,134	1,294	2,119	2,358	5,088
Total Expenditure	3,152	2,862	6,124	5,292	11,781
(Loss) from Operations before Other Income, Interest and Exceptional Items	(3,069)	(2,607)	(6,001)	(4,864)	(11,160)
Other Income	-	-	-	-	-
(Loss) before Interest and Exceptional Items	(3,069)	(2,607)	(6,001)	(4,864)	(11,160)
Interest (Net)	878	551	1,632	1,096	2,490
(Loss) after Interest but before Exceptional items	(3,947)	(3,158)	(7,633)	(5,960)	(13,650)
Exceptional Items	-	-	-	-	-
(Loss) from Ordinary Activities before tax	(3,947)	(3,158)	(7,633)	(5,960)	(13,650)
Tax Expense	-	(11)	-	-	(670)
Net (Loss) from Ordinary Activities after Tax	(3,947)	(3,147)	(7,633)	(5,960)	(12,980)
Extraordinary Items (net of tax expense)	-	-	-	-	-
Net (Loss) for the period / year	(3,947)	(3,147)	(7,633)	(5,960)	(12,980)
Paid-up Equity Share Capital (Face Value ₹ 10/- each)	2,545	2,545	2,545	2,545	2,545
Reserves (Excluding Revaluation Reserves)	-	-	-	-	15,998
a) Basic EPS before extraordinary items for the period (₹)	(15.5)	(12.4)	(30.0)	(23.4)	(51.0)
a) Diluted EPS before extraordinary items for the period (₹)	(15.5)	(12.4)	(30.0)	(23.4)	(51.0)
b) Basic and diluted EPS after extraordinary items for the period (₹)	(15.5)	(12.4)	(30.0)	(23.4)	(51.0)
b) Diluted EPS after extraordinary items for the period (₹)	(15.5)	(12.4)	(30.0)	(23.4)	(51.0)
Public Shareholding					
- Number of Shares	10489109	10489109	10489109	10489109	10489109
- Percentage of shareholding	41.21%	41.21%	41.21%	41.21%	41.21%
Promoters and Promoter group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of shares (% to total shareholding of promoters and promoter group)	-	-	-	-	-
- Percentage of shares (% to the total share capital of the company)	-	-	-	-	-
b) Non - Encumbered					
- Number of Shares	14962205	14962205	14962205	14962205	14962205
- Percentage of shares (% to total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (% to the total share capital of the company)	58.79%	58.79%	58.79%	58.79%	58.79%

Piramal Life Sciences Limited

1 Nirlon Complex Off Western Express Highway Goregaon East Mumbai 400 063 T +91 22 3081 8000 F +91 22 3081 8036

Registered Office Piramal Tower Peninsula Corporate Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

W www.piramallifesciences.com

Notes :

1. The results for the quarter ended September 30, 2010 were reviewed by the Audit Committee and approved by the Board of Directors on October 23, 2010 and have been subjected to Limited Review.
2. The company has granted 254,513 options as Employee Stock Option Plan for each financial year 2008-2009 and 2009-2010. The Employee Compensation Expenses has been amortized over the vesting period till July 13, 2010 and proportionately ₹ 10 Lakhs for the quarter has been charged to Profit and Loss Account under Employees Cost.
3. The Company is mainly engaged in Pharmaceutical Research and Development business which is considered the Primary reportable business segment .
4. Going concern basis has been adopted in the preparation of the quarterly results based on the management expectations and projections.
5. Previous Year figures have been regrouped, wherever necessary.
6. Status of shareholder complaints received during the year ended September 30, 2010.

Complaints as at July 01, 2010	-
Complaints received during the quarter ended September 30,2010	-
Complaints disposed off during the quarter ended September 30,2010	-
Complaints pending as on September 30,2010	-



7. STATEMENT OF ASSETS AND LIABILITIES IS AS UNDER :

Disclosure of Balance Sheet items as per Clause 41 (v) (h) of Listing Agreement for the period ended September 30, 2010

PARTICULARS	(` In Lakhs)	
	AS AT SEPTEMBER 30,	
	2010 (Un-Audited)	2009 (Un-Audited)
SHAREHOLDERS' FUNDS		
(A) CAPITAL	2,545	2,545
(B) RESERVES AND SURPLUS	16,071	15,873
LOAN FUNDS	42,750	23,500
DEFERRED TAX LIABILITY (Net)	-	670
TOTAL	61,366	42,588
FIXED ASSETS	19,286	16,381
CURRENT ASSETS, LOANS AND ADVANCES		
INVENTORIES	600	21
SUNDRY DEBTORS	50	216
CASH AND BANK BALANCES	1,878	806
LOANS AND ADVANCES	1,191	1,096
	3,719	2,139
LESS : CURRENT LIABILITIES AND PROVISIONS		
CURRENT LIABILITIES	2,269	1,949
PROVISIONS	238	199
	2,507	2,148
PROFIT AND LOSS ACCOUNT	40,868	26,216
TOTAL	61,366	42,588

For PIRAMAL LIFE SCIENCES LIMITED

Mumbai
October 23, 2010

Somesh Sharma
Dr. Somesh Sharma
Managing Director