

PIRAMAL LIFE SCIENCES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

(Rs in Lakhs)

Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous accounting year ended
	31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sales / Income from Operations	81	117	1,397	204	1,515	1,581
Other Operating Income	-	2	1	-	6	8
	81	119	1,398	204	1,521	1,589
Expenditure						
(Increase)/Decrease in stock in trade	-	-	(11)	16	(11)	(16)
Purchase of Traded Goods	50	30	52	102	102	156
Laboratory Materials	-	751	603	-	1,749	2,304
Employees Cost	30	998	823	71	2,575	3,363
Pre-Clinical Expenses	-	326	85	-	585	629
Depreciation	1	306	290	2	847	1,133
Other Expenditure (Net)	60	934	1,078	183	3,197	4,464
Total Expenditure	141	3,345	2,920	374	9,044	12,033
(Loss) from Operations before Other Income, Interest and Exceptional Items	(60)	(3,226)	(1,522)	(170)	(7,523)	(10,444)
Other Income	4	4	-	11	-	1
(Loss) before Interest and Exceptional Items	(56)	(3,222)	(1,522)	(159)	(7,523)	(10,443)
Interest	-	1,445	1,046	-	2,678	3,855
(Loss) after Interest but before Exceptional items	(56)	(4,667)	(2,568)	(159)	(10,201)	(14,298)
Exceptional Items	-	-	-	-	-	-
(Loss) from Ordinary Activities before tax	(56)	(4,667)	(2,568)	(159)	(10,201)	(14,298)
Tax Expense	-	-	-	-	-	-
Net (Loss) from Ordinary Activities after Tax	(56)	(4,667)	(2,568)	(159)	(10,201)	(14,298)
Extraordinary Items (net of tax expense)	-	-	-	-	-	-
Net (Loss) for the period / year	(56)	(4,667)	(2,568)	(159)	(10,201)	(14,298)
Paid-up Equity Share Capital (Face Value Rs. 10/- each)	2,596	2,596	2,545	2,596	2,545	2,545
Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	16,071
Earnings Per Share (EPS)						
a) Basic and Diluted EPS before extraordinary items for the period (Rs.)	(0.2)	(18.1)	(10.1)	(0.6)	(40.1)	(56.2)
b) Basic and Diluted EPS after extraordinary items for the period (Rs.)	(0.2)	(18.1)	(10.1)	(0.6)	(40.1)	(56.2)
Public Shareholding						
- Number of Shares	11023135	11010635	10489109	11023135	10489109	10489109
- Percentage of shareholding	42.46%	42.41%	41.21%	42.46%	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	14937205	14949705	14962205	14937205	14962205	14962205
- Percentage of shares (% to total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (% to the total share capital of the company)	57.54%	57.59%	58.79%	57.54%	58.79%	58.79%


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Notes:

1. The results for the quarter and nine months ended December 31, 2011 were reviewed by the Audit Committee and approved by the Board of Directors on February 2, 2012 and have been subjected to Limited Review by the Statutory Auditors.
2. a) Pursuant to the Scheme of Arrangement (the "Scheme") between the Company and Piramal Healthcare Limited ("PHL") and their respective shareholders, the Company has transferred all its assets, liabilities and reserves pertaining to New Research Entity ("NCE") unit to PHL from the appointed date i.e. April 1, 2011. The Scheme was sanctioned by Hon'ble High Court of Bombay on November 25, 2011 and it became effective from December 14, 2011 (date of filing of Scheme with Registrar of Companies).

b) Following revenue expenditure / charges relating to NCE unit are not included in the above results:

(Rs. In Lakhs)		
Particulars	For the quarter ended December 31, 2011	For the period ended December 31, 2011
Revenue expenditure / charges relating to NCE unit *	4,728	13,762

* upto December 14, 2011

- c) Since the Scheme became effective from December 14, 2011, the results for the previous three months ended September 30, 2011 includes revenue expenditure / charges of Rs. 4,609 lakhs relating to NCE unit.
- d) The revenue expenditure / charges for the quarter and nine months period ended December 31, 2011 does not include the revenue expenditure / charges of NCE unit and hence are not comparable with those of the previous periods.
3. The Company is mainly engaged in Marketing of Herbal Products which is considered the Primary reportable business segment.
4. Going concern basis has been adopted in the preparation of the quarterly and nine months ended results based on the management expectations and projections.
5. The figures for the quarter and nine months ended December 31, 2010 and year ended March 31, 2011 have been regrouped, wherever necessary.



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6. Status of shareholder complaints received during the quarter ended December 31, 2011

Complaints as at October 01, 2011	NIL
Complaints received during the quarter ended December 31, 2011	1
Complaints disposed off during the quarter ended December 31, 2011	NIL
Complaints pending as on December 31, 2011	1

For **PIRAMAL LIFE SCIENCES LIMITED**

Mumbai
February 2, 2012

Somesh Sharma
Dr. Somesh Sharma
Managing Director

Piramal Life Sciences Limited

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