Press Release

Piramal Enterprises announces Q4FY2014 and full year FY2014 results; the Board of Directors recommends dividend of ₹ 52.5 per equity share with a total outlay of ₹ 1,059.93 Crores for FY2014

Total Operating Income for FY2014 up by 27.5% to ₹ 4,520.2 Crores, Operating Profit was higher at ₹ 656.5 Crores with a growth of 44.0% over FY2013

Mumbai, May 5, 2014: Piramal Enterprises Limited ('PEL', NSE: PEL, BSE: 500302) today announced results for Q4FY2014 and full year FY2014.

For the year ended March 31, 2014, the Board of Directors has recommended a dividend of ₹ 52.50 per equity share (2,625%). In addition to normal dividend of ₹ 17.50 per equity share (875%) the Board of Directors have also recommended a substantial reward to shareholders through a special dividend of ₹ 35 per equity share (1,750%) considering the strength of Company's balance sheet. This will result in a total outlay of ₹ 1,059.93 Crores including the dividend distribution tax.

Total operating income for FY2014 was higher by 27.5% at ₹ 4,520.2 Crores. The operating profit for FY2014 was higher at ₹ 656.5 Crores against ₹ 455.9 Crores in FY2013. Net loss for FY2014 was ₹ 501.4 Crores as against a net loss of ₹ 227.3 Crores during the previous year. The financing costs for FY2014 were higher at ₹ 1049.6 Crores compared to ₹ 575.0 Crores in FY2013, as the company raised funds for expanding its financial services businesses. These financing costs include one-time financing charges of ₹ 178 Crores on account of discounting of receivables for investing in lending operations and in acquiring stakes in Shriram Group entities.

For FY2014, revenue from pharmaceutical businesses was ₹ 2,877.2 Crores as against ₹ 2,504.2 Crores for FY2013; a growth of 14.9%. Pharmaceutical businesses represent ~64% of overall revenue for the company. Revenue from financial services (including investment income), representing ~16% of overall revenue, grew by 91.3% to ₹ 743.7 Crores for the year ending March 31, 2014 as compared with ₹ 388.8 Crores for the previous year. Revenue from information management business, representing ~20% of overall revenue, was ₹ 899.3 Crores for FY2014 as against ₹ 651.3 Crores for FY2013, representing a growth of 38.1%. FY2013 results included the financial results of DRG only for ten months as DRG was acquired in June 2012.

Q4FY2014 performance:

For the quarter ended March 31, 2014, the total operating income grew by 19.4% to ₹ 1,121.0 Crores against ₹ 938.6 Crores in Q4FY2013. Operating profit (OPBITDA) for the quarter was ₹ 70.3 Crores

as compared with ₹ 95.7 Crores during the same period last year. Net loss for the quarter was ₹ 311.4 Crores as compared with a net loss of ₹ 200.4 Crores during Q4FY2013. The financing costs for Q4FY2014 were higher at ₹ 269.7 Crores compared to ₹ 225.0 Crores in Q4FY2013, as the company raised funds for expanding its financial services businesses. These financing costs for the quarter include one-time financing charges of ₹ 54 Crores.

Revenue from pharmaceutical businesses for Q4FY2014 grew by 16.4% over Q4FY2013 to ₹ 765.0 Crores. Revenue from financial services (including investment income) for the quarter grew by 45.2% over Q4FY2013 to ₹ 181.9 Crores. Revenue from information management business for the quarter ended March 31, 2014 grew to ₹ 174.1 Cr; a growth of 11.5% over the same period last year.

In Q4FY2014, PEL received USFDA approval and marketing authorization from the European Commission for Neuraceq™ (florbetaben F18 injection). PEL, also, signed an exclusive sales & distribution agreement for Indian markets for the brand 'Equal' with Merisant. In this quarter, PEL also entered into a 50:50 alliance with CPPIB Credit Investments Inc. for providing rupee debt financing to urban residential projects.

For further information on the financials, please visit our website: www.piramal.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 Group has interests across industries such as healthcare, drug discovery & research, diagnostics, glass, real estate, information management and financial services. The Group steadfastly pursues inclusive growth while adhering to ethical and value driven practices. The Group's turnover exceeded $ 1 billion in FY2014.

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India's largest diversified companies, with a presence in pharmaceuticals, financial services and healthcare information management. PEL had consolidated revenues of ~$ 750 million in FY2014. 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 injectable 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 and also lends to real estate, education & infrastructure sector. PEL's information management business, Decision Resources Group, is a leading provider of information based services to the healthcare industry.

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