



Press Release

Piramal Enterprises announces Q3 FY2013 result

**Total operating income up by 61% to ₹ 994 Cr,
Operating Profit was higher at ₹ 207 Cr and Net Profit was at ₹ 64 Cr**

Mumbai, 11th February 2013: Piramal Enterprises Limited (formerly Piramal Healthcare Limited) ("PEL", NSE: PEL, BSE: 500302) today announced results for Q3 FY2013.

For the quarter ended Q3 FY2013, the Total operating income showed strong growth of 60.9% to ₹ 993.6 Cr against ₹ 617.6 Cr in Q3FY2012. Operating Profit (OPBITDA) for the quarter grew to ₹ 206.7 Cr in Q3FY2013 as compared with ₹ 8.7 Cr during the same period last year. Similarly, the Operating profit margin for the quarter was higher at 20.8% as compared to 1.4% in Q3FY2012. Net Profit for the quarter was ₹ 63.8 Cr as compared with net profit of ₹ 9.7 Cr during Q3FY2012.

9M FY2013 performance:

Total operating income for 9MFY2013 was up by 56.6% to ₹ 2,605.7 Cr. The Operating Profit for the period was higher at ₹ 360.2 Cr against ₹ 114.4 Cr in 9MFY2012. The Operating profit margin for 9MFY2013 was 13.8% as compared to 6.9% in 9MFY2012. The results for the period include the financial results of DRG and NCE unit. DRG acquisition was completed in June 2012 while NCE unit was de-merged into PEL in Q3FY2012. For the 9M FY2013, PEL reported a Net loss of ₹ 22.3 Cr as compared with net profit of ₹ 152.6 Cr in 9MFY2012. Interest cost was higher at ₹ 350.1 Cr for 9MFY2013 as compared with ₹ 52.8 Cr in 9M FY2012. As of December 2012, the total debt stood at ₹ 7,358.7 Cr raised to fund acquisition of DRG & Abacus International and to fund growth of PHL Finance.

During 9M FY2013, Pharma Solutions business grew by 16.7% to ₹ 1,123.2 Cr against ₹ 962.5 Cr in 9MFY2012. The revenues from overseas facilities recorded strong growth of 21.2% to ₹ 458.9 Cr over 9MFY2012. Critical Care business grew by 65.9% to ₹ 465.6 Cr over 9MFY2012. OTC & Ophthalmology business recorded sales of ₹ 208.3 Cr registering growth of 22.7% during 9MFY2013.

For the nine months ended December 2012, income from financial services business (PHL Finance and INDIAREIT) was ₹ 248.8 Cr. The loan book as on 31st December 2012 was ₹ 1,349 Cr. Piramal's real estate PE firm - INDIAREIT term sheeted exits worth ₹ 440 Cr across three earlier funds and a third party mandate during Q3 FY2013.

The revenues from Decision Resources Group Inc. were ₹ 495.2 Cr for 9M FY2013. DRG continued to achieve a high customer retention rate of over 96% in 2012 and has retained all 2011 top 20 customers.

For further information on the financials, please visit our website: www.piramalenterprises.com

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 \$ 700 million in FY2012.

About Piramal Enterprises Ltd.

Piramal Enterprises is one of India's largest diversified companies, with a presence in pharmaceutical, financial services and information management sectors. Piramal Enterprises had consolidated revenues of \$ 500 million in FY2012. 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 injectible 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 – Indiareit and a NBFC that is focused on lending to real estate and education sector. Recently, PEL has also entered the global information management industry through acquisition of a US based company - Decision Resources Group.

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