

PIRAMAL ENTERPRISES LIMITED

Piramal Ananta, Agastya Corporate Park, Opposite Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai – 400 070

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS ENDED JUNE 30, 2022

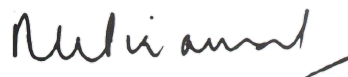
Particulars	Three months ended 30/06/2022	Three months ended 31/03/2022	Corresponding Three months ended 30/06/2021	Rs. in Crores Previous year ended 31/03/2022
	(Unaudited)	(Refer Note 6)	(Unaudited)	(Audited)
Revenue from operations	513.27	573.64	512.78	2,225.68
Other income (Net)	42.77	302.17	35.98	467.50
Total Income	556.04	875.81	548.76	2,693.18
Expenses				
Cost of materials consumed	62.97	118.30	39.83	294.23
Purchases of stock-in-trade	207.87	240.27	213.39	774.39
Changes in inventories of finished goods, stock-in-trade and work-in-progress	1.99	(97.61)	(23.51)	(96.46)
Employee benefits expense	19.89	32.69	30.25	120.64
Finance costs	155.72	167.76	183.46	761.16
Depreciation and amortisation expense	5.60	6.16	4.97	22.92
Impairment on Financial instruments	5.02	0.04	(0.04)	-
Other expenses (Net)	64.61	47.60	41.42	164.99
Total Expenses	523.67	515.21	489.77	2,041.87
Profit from operations Before Exceptional Item and Tax	32.37	360.60	58.99	651.31
Exceptional item (Refer note 2)	-	-	-	(10.20)
Profit Before Tax	32.37	360.60	58.99	641.11
Tax Expense				
Current tax	-	19.18	-	19.18
Deferred tax (Net)	4.29	25.19	5.86	49.65
Profit after tax	28.08	316.23	53.13	572.28
Other Comprehensive Income / (Loss) (OCI)				
A. Items that will not be subsequently reclassified to profit or loss				
Changes in fair values of equity instruments through OCI	(26.90)	(229.82)	263.66	(19.59)
Remeasurement of Post Employment Benefit Obligations	(0.22)	(0.73)	(0.14)	(0.25)
Income tax impact on above	12.75	34.94	(8.56)	47.97
B. Items that will be subsequently reclassified to profit or loss	-	-	-	-
Total Other Comprehensive Income / (Loss), Net of Tax Expense	(14.37)	(195.61)	254.96	28.13
Total Comprehensive Income / (Loss), Net of Tax Expense	13.71	120.62	308.09	600.41
Paid-up Equity Share Capital (Face Value of Rs.2/- each)	47.73	47.73	47.73	47.73
Reserves (excluding Revaluation Reserves)				23,073.80
Net Worth (Refer Footnote)				20,369.74
Paid Up Debt Capital (Refer Footnote)				3,850.50
Debenture Redemption Reserve				2.00
Earnings Per Equity Share (EPS) (Face Value of Rs.2/- each) (not annualised for the quarters)				
a) Basic EPS for the period/year (Rs.)	1.18	13.25	2.24	24.02
b) Diluted EPS for the period/year (Rs.)	1.18	13.23	2.22	23.93

Footnote:

Net Worth = Share Capital + Other Equity (excluding Capital Reserve)

Paid Up Debt Capital = Outstanding Non-current debentures

See accompanying notes to the standalone financial results

Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai 400 070 India

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Notes:

- 1 The unaudited standalone financial results for the three months ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on July 29, 2022. The Statutory auditors of the Company have carried out a limited review of these results.
- 2 The Board of Directors of the Company, at their meeting held on October 7, 2021, has inter alia, approved the composite Scheme of Arrangement under applicable provisions of the Companies Act, 2013 between Company, Piramal Pharma Limited ('PPL'), Convergence Chemicals Private Limited ('CCPL'), Hemmo Pharmaceuticals Private Limited ('HPPL'), PHL Fininvest Private Limited ('PFPL') and their respective shareholders and creditors ('Scheme'). The Scheme inter alia provides for the following:
 - (i) the transfer by way of demerger of the Demerged Undertaking (as set out in the Scheme) from Company to PPL, a subsidiary of PEL
 - (ii) the amalgamation of CCPL and HPPL (both being wholly owned subsidiaries of PPL) into PPL.
 - (iii) the amalgamation of PFPL (a wholly owned subsidiary of PEL) into company ('FS Amalgamation')Pursuant to the above, transaction cost of Rs.10.20 crores incurred during the year ended March 31, 2022 has been disclosed under exceptional items.
The Company has filed the scheme with the National Company Law Tribunal on April 26, 2022 and final hearing is schedule on August 03, 2022.
Subsequent to the quarter ended June 30, 2022, the Company has received Certificate of Registration (CoR) dated July 21, 2022 from Reserve Bank of India on July 26, 2022 to commence the business of non-banking financial institution without accepting public deposits.
- 3 Vide Order dated June 7, 2021, the Mumbai bench of the Hon'ble National Company Law Tribunal ("NCLT") approved the Resolution Plan submitted by Piramal Capital & Housing Finance Limited ("PCHFL"), wholly-owned subsidiary of the Piramal Enterprises Limited, for the Corporate Insolvency resolution process of Dewan Housing Finance Limited ("DHFL") under Section 31 of the Insolvency and Bankruptcy Code, 2016. After receiving necessary approvals, PCHFL has discharged its obligation under the resolution plan by paying ₹ 34,250 crores on September 28, 2021 through cash consideration of Rs. 14,717.47 crores (of which Rs. 12,800 crores paid out of acquired cash) and issue of Debentures of Rs. 19,532.53 crores and further, pursuant to the Resolution plan, PCHFL merged into DHFL to conclude acquisition on September 30, 2021 (Implementation Date/ acquisition date). As per Ind AS 103, purchase consideration has been allocated based on fair value of the assets acquired and liabilities assumed as on the acquisition date. Upon merger, the Company has received equity shares of DHFL in exchange for its equity investments in PCHFL.
- 4 The secured listed non-convertible debentures of the Company aggregating Rs. 2,032 crores as on June 30, 2022 are secured against specified receivables (including those relating to a wholly owned subsidiary) and/or a first ranking pari passu mortgage over Specifically Mortgaged Property.
The Asset cover on the secured listed non-convertible debentures of the Company exceeds hundred percent of the principal amount of the said debentures.
- 5 In accordance with Ind AS 108 'Operating Segments', segment information has been given in the consolidated financial results of the Company and therefore, no separate disclosure on segment information is given in standalone financial results.
- 6 The statement includes the results for the quarter ended March 31, 2022 being the balancing figure of audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year March 31, 2022.
- 7 Previous period / year's figures have been regrouped/reclassified wherever necessary, to conform to current period / year's classification.

For **PIRAMAL ENTERPRISES LIMITED**Ajay G. Piramal
Chairman

July 29, 2022, Mumbai



Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr No.	Ratios	Definition	Three months ended 30/06/2022	Three months ended 31/03/2022	Corresponding Three months ended 30/06/2021	Previous year ended 31/03/2022
			(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
i)	Debtors Turnover in days	(Sales of Products and Services)/Average Trade Receivable-Annualised (in days)	48.44	51.94	57.39	51.43
ii)	Inventory Turnover in days	(Cost of goods sold/Average inventory)- Annualised (in days)	70.07	56.18	46.20	59.06
iii)	Interest Service Coverage Ratio	(Profit before Interest, Tax and Exceptional items from continuing operations) / Interest Expense	1.21	3.15	1.32	1.86
iv)	Current Ratio	(Current Assets / Current liabilities)	0.60	1.06	1.29	1.06
v)	Debt Equity Ratio	[Total Debt/Total Equity]	0.28	0.25	0.32	0.25
vi)	Operating Profit Margin (%)	[(Profit before Depreciation,Tax and Exceptional item)/Revenue from operations]	7.40%	63.94%	12.47%	30.29%
vii)	Net Profit Margin (%)	[(Profit after tax before exceptional items/Revenue from operations)]	5.47%	55.13%	10.36%	26.17%
viii)	Long term debt to working capital Ratio	[(Non-Current Borrowings including current maturities of long term debt)/Net Working Capital excl. current borrowings]	1.39	1.71	0.88	1.71
ix)	Bad Debts to accounts receivable Ratio	(Bad Debts/Average Trade Receivable)	-	-	-	-
x)	Current Liability Ratio	(Current Liabilities excl. current borrowings / Total Liabilities)	0.11	0.13	0.10	0.13
xi)	Total Debt to Total Assets Ratio	[Total Debt/Total Assets]	0.21	0.20	0.23	0.20
xii)	Debt Service Coverage Ratio	(Profit before Interest, Tax and Exceptional items) / (Interest Expense on long term debt+ Principal Repayment of long term Debt)	1.64	0.46	2.00	0.66



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