



Press Release

Piramal Healthcare Reports Q1 FY2010 Results; Consolidated Revenues up for the Quarter by 16.0% to Rs. 8.2 billion, Operating Profit up by 34.0% to Rs. 1.6 billion, Net Profit up by 25.0% to Rs. 851.0 million.

Mumbai, July 22, 2009: Piramal Healthcare Limited (PHL) (NSE: PIRHEALTH, BSE: 500302) today reported first quarter (Q1) results for FY2010.

Total Operating Income on consolidated basis for the quarter ended 30 June 2009 was up by 16.0% to Rs. 8.2 billion over Q1FY2009. Operating Profit increased by 34.0% to Rs. 1.6 billion, Operating Profit Margin for the quarter was up to 19.5% in Q1FY2010 from 16.9% in Q1FY2009. Net Profit for the quarter was up by 25.0% to Rs. 851.0 million. Earnings Per Share (EPS) for the quarter was up by 24.8% to Rs. 4.1 as compared to Rs. 3.3 for Q1FY2009.

During the quarter, the Healthcare Solutions (Domestic Formulations) division reported strong growth of 25.6% as compared to industry growth rate of 13.3% (Source: ORG IMS) and had revenue of Rs. 4.4 billion. PHL grew particularly well in the Respiratory, Dermatology, Anti-diabetic and Anti-infective therapy areas. During the quarter, the company has launched 9 new products. On a MAT basis, PHL is the number 1 company for new product introductions. (Source: ORG IMS)

The Company's Pharma Solutions (Custom Manufacturing) sales was Rs. 1.9 billion during Q1FY2010 as compared to Rs. 2.3 billion for Q1FY2009. Pharma Solutions revenues from facilities in India grew during Q1FY2010 by 2.1% to Rs. 601.5 million. The Company continues to adhere to highest standards of quality in manufacturing. During the quarter, the Company's manufacturing sites at Pithampur in India and Morpeth in UK were inspected by the USFDA and have been cleared without any 483s. The Company's manufacturing facility at Pithampur has qualified for Frost & Sullivan's "Asia Manufacturing Excellence Award 2009" in the Platinum category.

Global Critical Care business grew by 352.7% to Rs. 728.8 million. The operations of Minrad International, a company which was acquired in Q4FY09 has been integrated completely with Piramal Healthcare. Minrad has registered sales of US \$ 9.6 million for the quarter as compared US \$ 23.0 million for full year of 2008.

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 and real estate. The Piramal Group steadfastly pursues inclusive growth while adhering to ethical and value driven practices. The Group's turnover exceeded US \$ 900 million in FY2009.

About Piramal Healthcare Ltd.

Piramal Healthcare Ltd., a Piramal Group company, is one of India's largest pharmaceutical companies, with a growth track record of above 29% CAGR since 1988. Piramal Healthcare had consolidated revenues of US\$ 656 million in FY2009. The Company is currently ranked 4th in the Indian market with a diverse product portfolio spanning fourteen therapeutic areas. The Company is also one of the largest custom manufacturing companies with a global footprint of assets across North America, Europe and Asia.

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